

Rising Star: Latham's Craig Kornreich

By **Megan Stride**

Law360, Chicago (March 21, 2012, 4:22 PM ET) -- Since joining Latham & Watkins LLP in 2010 to help expand its new Houston office, partner Craig Kornreich has built an energy-focused finance team that has already cinched more than 35 deals worth roughly \$25 billion, according to the firm. That leadership success, coupled with his complex finance prowess, makes him one of Law360's five rising stars under 40 in the energy arena.



Craig Kornreich

Kornreich, who chairs Latham's finance department in Houston, has represented top financial institutions, private equity funds and energy companies in a slew of deals, including the bridge loan he recently helped Energy Transfer Equity LP secure to finance its purchase of natural gas company Southern Union Co. for nearly \$10 billion.

Latham served as lead counsel on the financing side of the transaction, which was one of the major energy acquisitions of 2011, and the bridge loan aspect carried a value of \$3.7 billion, according to the firm.

Kornreich said the road to completion on the project was an exciting but complicated one, as it included a heated bidding war in which Energy Transfer triumphed and an extremely complex structure that required deftly navigating the client through a host of details.

Those kinds of large, intricate transactions are the ones Kornreich most likes to tackle, he said.

"When I had opportunities, even as an associate, to get to work on something that was really just complicated, I would take it and throw myself into it," he said.

The rising star credited that commitment to complex projects with helping him develop the cool head and sharp skill sets needed to successfully take on the most complicated of transactions.

"I'm very comfortable with that kind of complexity and the pressure that comes with it," Kornreich said.

Among the other major transactions Kornreich has worked on since joining Latham in August 2010 was the revolving credit facility and inventory financing — a \$1.25 billion deal — he helped cinch for Buckeye Partners LP and Buckeye Energy Services LLC, which supply refined petroleum products and operate pipeline systems.

He also helped Energy Transfer Partners secure a \$2.5 billion flagship revolving credit facility, financing his client has relied on for general company purposes.

Kornreich came to Latham just months after the firm opened its office in the energy industry hotbed of Houston, and the partner said that helping the firm put down roots and build a finance practice there has been "phenomenal."

Michael Dillard, the managing partner of Latham's Houston office, said that Kornreich has played an essential role in recruiting finance attorneys to build the local department he chairs.

Kornreich's finance expertise is also a huge boon to the firm's Houston outpost, according to Dillard, who said that having someone on the ground with that kind of knowledge, plus heavy experience in the energy space, was extremely important for its energy industry credibility.

Dillard said he respects Kornreich for his skill sets "as a lawyer, but also as somebody that's leading this group here in the Houston office."

Prior to joining Latham, Kornreich spent roughly 11 years at Vinson & Elkins LLP, where he became partner at age 33 and racked up a slew of successful matters including his representation of several private equity funds in the financing of their \$45 billion buyout of integrated utility company TXU Corp., which now goes by Energy Future Holdings.

At Vinson & Elkins, Kornreich also represented NorTex Gas Storage as a project developer in the \$335 million syndicated project financing of two gas storage facilities in the Southwest, and represented Duke Energy Corp. in the reorganization of a midstream natural gas joint venture that included assets and stock transfers valued at more than \$1 billion.

Kornreich said there can be drawbacks to being on the younger end of the partner spectrum.

"I think you have to be able to convince clients that you really can provide the level of service that you say you can, despite your age," he said.

But the rising star also added that energy finance law offers key opportunities for young attorneys in that they may get a chance to hold leadership roles in transactions earlier than they would in other practice areas.

There is also an advantage to having a high energy level in a world that is so focused on coming through in the end to execute a deal, Kornreich said, adding that he still has a "very youthful view" about the need to work hard rather than sitting back and letting someone else stay late at the office.

That outlook could be key, since according to Kornreich, Latham's Houston office has stayed extremely busy even as it has continued to expand.

--Editing by Andrew Park.