

Rising Star: Latham's Rick Offsay

By Jasmin Jackson

Law360 (June 8, 2022, 2:02 PM EDT) -- Rick Offsay of Latham & Watkins LLP has guided a bevy of entertainment giants through multimillion-dollar deals, including advising Metro-Goldwyn-Mayer Studios Inc. in its recent \$8.45 billion acquisition by Amazon.com Inc., earning him a spot among the media and entertainment practitioners under age 40 honored by Law360 as Rising Stars.

THE BIGGEST DEAL HE'S WORKED ON LATELY:

For almost a decade, Offsay has helped lead production behemoth MGM through a host of big-ticket deals. That includes steering its \$1 billion deal with Viacom and Lions Gate in April 2017 and most recently guiding Amazon.com Inc.'s \$8.45 billion acquisition of it in May 2021 — Offsay's biggest deal yet. The union added more than 20,000 programs to Amazon's entertainment catalog.

Offsay said "there was a need to do the deal quickly and keep things confidential" while also navigating the challenges of remote work during the COVID-19 pandemic.

"This is the type of deal where, prior to the pandemic, we would have all been sitting in conference rooms," Offsay said. "But trying to replicate that via Zoom and breakout sessions and replicating the around-the-clock nature of the negotiations in a Zoom environment was particularly interesting."

Offsay added that the pandemic has led him to experiment with different communication and negotiation styles, sparking an "interesting laboratory" in which he can sharpen his skill set throughout a "number of different transactions."

HIS PROUDEST MOMENT AS AN ATTORNEY:

Offsay said he also takes pride in his work for smaller players in the industry. According to him, "there's an additional sentimental, emotional piece" when he advises one person or a small group of people — who are "inextricably tied to their businesses" — in a life-changing deal.

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Rick Offsay
Latham & Watkins

Age: 38

Home base: Los Angeles

Position: Partner

Law school: Harvard Law School

First job after law school: Associate at O'Melveny & Myers LLP

In one of those instances, Offsay led independent studio MarVista Entertainment LLC in an acquisition by Fox Entertainment. The deal, which was announced in December, is valued at more than \$100 million.

OTHER NOTABLE CASES HE'S WORKED ON:

Entertainment company Endeavor Content — whose catalog includes "Nine Perfect Strangers" and "Life & Beth" — looked to a Latham team co-led by Offsay for guidance in a majority stake acquisition by South Korean media maker CJ ENM. The deal closed in January and is valued at nearly \$800 million.

Offsay said it's an example of work that he enjoys the most, since it called on "multiple facets" within his practice, combining a mergers and acquisitions component with negotiations regarding a partnership between the parties.

WHY HE'S A MEDIA AND ENTERTAINMENT ATTORNEY:

Offsay said he had "kind of grown up around the entertainment industry" since his father had worked as an attorney in the practice area. But, he said, two major aspects have "kept me in this world."

"You know, I really enjoy the problem-solving aspect of it and the part where we get brought in for the most pressing or challenging or difficult situations," Offsay said. "The other piece is that our practice allows us to be generalists in a way that a lot of other attorneys aren't able to do."

— *As told to Jasmin Jackson*

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2022 Rising Stars winners after reviewing more than 1,350 submissions. Attorneys had to be under 40 as of April 30, 2022, to be eligible for this year's award. This interview has been edited and condensed.