



Business & Legal Developments in Silicon Valley



Friends,

Please find below our September monthly newsletter about the global Silicon Valley.

We are proud to share that Foley was named to Bloomberg Law's 2022 Diversity, Equity, and Inclusion Framework. The firm is committed to recruiting, retaining, and promoting diverse attorneys because bringing a diversity of perspectives to the table benefits the firm, our clients, and our communities.

In this issue, we highlight some programs and newsletters you will want to sign up for! With the volatility in valuations across public and private companies, venture capital funding falling, and those raising money doing so at more investor friendly terms than just a few months ago, you'll want to [subscribe](#) to Foley's [Bearing the Bear Market Series](#) that aims to help you navigate and thrive through these difficult times. Some upcoming must attend events will help you get back to business after a data breach and two programs in our 4thly livestream series for founders on legal considerations for high-growth startups. Before you attend the events, be sure to check out the networking tips and best practices in Louis Lehot's article so you are prepared to introduce yourself and build your network.

We are grateful for your trust and confidence, and hope to see you all in real life soon.

Your Foley & Lardner Silicon Valley team ([Natasha Allen](#), [Eric Chow](#), [Brandee Diamond](#), [Louis Lehot](#), [André Thiollier](#) and [Alidad Vakili](#)).

Accelerating Business and Data Recovery After a Ransomware Attack

It's Saturday evening and you are at home with your family when you get the call that ransomware has taken down your company's network. What do you do next?

Find out at the next [in-person and live-streaming](#) meeting of the [Midwest Cyber Security Alliance](#) (MCSA) on **Wednesday, September 14, 2022**, when MCSA welcomes new sponsor Dell Technologies. Sharon Stephens, Senior Manager, Global Cybersecurity Services; Erik Venema, Global Data Forensic Response Practice Leader; and Melissa Sanford, Managing Director, Law Firms and Cyber Insurance Carriers, will share best practices and recommendations on recovering from a data breach, and proactive tips to help your organization get back to business fast.

[Learn More](#)

Foley Named to Bloomberg Law's 2022 Diversity, Equity, and

Inclusion Framework

Foley & Lardner LLP announced that it has been named in *Bloomberg Law's* second Diversity, Equity & Inclusion (DEI) Framework, a listing that recognizes law firms for strong commitment to diversity, equity, and inclusion.

Foley is one of 43 U.S.-based law firms recognized for its level of disclosure of diversity-related metrics and distinguished performance across the framework's six core pillars: demographics, leadership and talent pipe-line, recruitment and retention, business innovation and strategy, marketing, and diversity and inclusion in the community.

[Learn More](#)

Louis Lehot Comments on Crypto Volatility's Impact on Acquisition and Funding

Foley & Lardner LLP Partner Louis Lehot is quoted in the *Law360* article, "[As Crypto Winter Spurs Deals, Attys Caution: 'Buyer Beware'](#)," discussing cryptocurrencies' price volatility and its role in shaping acquisition and funding deals during "crypto winter."

One way investors can mitigate crypto's risks is to hire a struggling company's team instead of acquiring the business outright.

[Learn More](#)

Can you introduce me to your network?

We have all heard the saying, "It's not what you know, it's who you know," and it's often very true. Personal relationships of trust and confidence are the building blocks of business.

Building relationships early in business is critical and asking your friends, family, and business acquaintances for an introduction to someone in their networking sphere could lead to an important connection. All rainmakers and serious players understand that to win in business, you must cultivate the art of networking, trust, and relationships. Until the matrix takes over, business is transacted between people, and relationships are personal. In this article, Foley Partner Louis Lehot covers some simple rules of the road that can help smoothen the ride.

[Learn More](#)

Announcing Foley's Bearing the Bear Market Series

Inflation is at a 40 year high, borrowing costs are soaring, and public technology company valuations have been decimated. As the Federal Reserve aggressively moves to cool demand and tame prices, there are substantial indicators that the U.S. is headed towards a recession. In fact, these concerns have triggered many venture capital firms to send out letters to their portfolio companies urging them to brace for tough times by preserving capital and reducing spend.

[Learn More](#)

Foley Represents Iporanga Ventures in Investment in Brazilian Banking Startup Klavi

Foley & Lardner LLP represented Iporanga Ventures in its investment in the Brazilian open banking startup Klavi. The \$15 million funding round was co-led by Parallax Ventures and included Vivo Ventures and GSR Ventures.

Founded in 2020, Klavi is the pioneer in generating insights from the Open Finance data in Brazil. The company's target audience is financial and non-financial institutions that need a solution for the portability of open banking information and data processing.

[Learn More](#)

Foley Represents The League in Acquisition by Match Group

Foley & Lardner LLP represented Austin-based exclusive dating app The League in its acquisition by Match Group, a Dallas-based parent company of several popular dating apps, including Tinder and Hinge.

Founded in 2014 by Amanda Bradford, The League is a highly selective dating app designed to match ambitious and career-focused people looking for long-term relationships. To keep the quality of the community high, The League requires users to apply with their social media profiles and waitlists all users until they pass through a screening algorithm and profile review.

[Learn More](#)

A Primer on Stock Option Plans

Part of our livestream series for startup founders.

Startups will often want to create a stock option plan to be able to recruit and retain top talent. How do you create and manage an effective stock option plan? What are the legal considerations, and how do startups use stock option plans to align the interests of founders, employees, and investors? In this panel discussion we'll discuss all of these things as well as the common pitfalls and some thoughts on tax optimization.

[Learn More](#)

The Art of the Bellyflop

A panel of experts discusses how startup founders can navigate a change of plans.

All startup ventures begin with high expectations, but things don't always go to plan. This can be especially true during challenging economic environments.

So how do you navigate venture capital term sheets that may contain down-round valuations, pay-to-play, management carveouts, or the dreaded full-ratchet?

Our panel of experienced founders, investors, and attorneys will discuss.

[Learn More](#)

Venture Debt

A panel of experts discusses how startup founders should consider leveraging debt.

Traditional venture capital is structured as equity. But there are times when entrepreneurs can leverage debt from banks or non-bank lenders. How is this structured and what are the considerations?

Our panel of experienced founders, investors, and attorneys will discuss.

[Learn More](#)

Legal considerations for high-growth startups

October topics of our livestream series for startup founders.

Be sure to mark your calendar for the upcoming 4thly and Foley & Lardner's livestream panel discussions featuring panels of experienced founders, investors, and attorneys.

Navigating Privacy Regulation | October 5, 2022, 11 am PT

Harassment in the Workplace | October 12, 2022, 11 am PT

Latin American startups and cross-border financings | October 19, 2022, 11 am PT

[Learn More](#)

Events, Deal Announcements, and Quotables

- [Top Trends in Digital Assets for 2022](#)
- [Foley Represents Gary Vaynerchuk's NFT Project VeeFriends in \\$50M Seed Investment from a16z crypto](#)
- [Warning to All U.S. Taxpayers Who Use Cryptocurrency: "Crypto" Doesn't Mean Your Currency is Secret — or Protected — from the IRS](#)
- [Foley Partner Patrick Daugherty Discusses Cryptocurrency Classification with Blockworks](#)
- [Foley Represents NEA as Lead Investor in \\$4.2M Funding Round for Regression Games](#)
- [California Lawyers Association 2022 Annual Meeting | September 15-17](#)
- [The Inaugural West Coast M&A/Private Equity Forum | September 29](#)
- [Silicon Slopes | September 29-30](#)
- [Pitch Global's CVC, Govt. & Impact Conference | October 20-21](#)

We are hiring!

Click [here](#) for further details and to apply.

Attorney Contacts



[Louis Lehot](#)

Partner
*Silicon Valley / San Francisco /
Los Angeles*

650.251.1222
llehot@foley.com



[Brandee Diamond](#)

Partner
San Francisco / Silicon Valley

415.438.6401
bdiamond@foley.com



[Natasha Allen](#)

Partner
Silicon Valley / San Francisco

650.251.1112
nallen@foley.com



[André Thiollier](#)

Partner
Silicon Valley / San Francisco

650.251.1137
athiollier@foley.com

[Eric Chow](#)

[Alidad Vakili](#)



Senior Counsel
Silicon Valley

650.251.1120
echow@foley.com



Of Counsel
San Francisco

415.438.6421
avakili@foley.com



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