

Rising Star: Morrison & Foerster's Justin Salon

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Morrison & Foerster LLP's Justin Salon has helped build the firm's corporate finance practice and bolster its presence in Washington, D.C., all while guiding clients like Whole Foods and Inovalon through blockbuster notes offerings and initial public offerings, earning him a spot as one of five capital markets practitioners under 40 honored by Law360 as Rising Stars.

BIGGEST CHALLENGE FACED SO FAR:

Salon said one of the biggest challenges of working as an attorney is the stress that comes along with the job. When he joined MoFo just under four years ago, the firm had recently launched its corporate finance practice and tasked him as one of the people responsible for staffing it up. Ever since, he's worked to recruit and build out the practice with clients and fellow attorneys he can rely on to get a deal done smoothly, he said.

Being an attorney is stressful enough, Salon said, but having a team of good lawyers at your back makes all the difference.

"Stress is par for the course. That's a real issue you face in this job," he said. "So we said, 'Let's hire the best people who are good people, who you wouldn't mind being up until 3 a.m. working with if you have to.'"

He said he's been impressed by the firm's collaborative culture, and that being able to rely on his fellow lawyers makes his job easier, and the anxiety that comes hand-in-hand with transactional work easier to handle.

RISING
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STAR



Justin Salon
Morrison & Foerster

Age: 38

Home base: Washington, D.C.

Position: Partner

Law school: American University's Washington College of Law

BIGGEST DEAL OF HIS CAREER:

Salon struggles to choose a favorite when it comes to his clients, but says he has a soft spot for initial public offerings because he can get the feeling of being a businessman as well as a lawyer. For example, he helped Inovalon Holdings Inc. raise \$600 million in an offering that was upsized a day before it launched, and said he had a blast working on it.

Bowie, Maryland-based Inovalon went public in February 2015, selling 22.2 million shares priced at \$27 million. The company provides cloud-based analytics intended to help health care providers, payers, doctors and researchers decipher massive data, improving patient outcomes and lowering costs in the process.

The company, Salon said, was founded by a doctor in an apartment, and Salon was able to jump in, learn the business and work with the Inovalon team to get the IPO done.

“What was so rewarding is that it was a fairly complicated business that we had to learn from the ground up, and it was for a company full of really excellent people,” he said. “It’s rewarding when you can help really good people, really smart people reach this milestone.”

And he’s also been proud to expand his knowledge base since joining MoFo, he said. He came on board with a focus on capital markets work in the real estate investment trusts space, but he’s since grown his work to include other industries.

He aided Whole Foods Market Inc. in a \$1 billion notes offering and served as designated counsel in connection with \$27.25 billion in notes offerings by Royal Dutch Shell PLC since 2015, according to his firm.

“They’re all different, and they’re all fun in their own way,” he said of the deals he’s worked on.

WHAT MOTIVATES HIM:

Salon doesn’t hide that he loves his colleagues and clients, but he admitted he’s also fueled by the adrenaline rush that comes from working on a deal.

“I’m competitive and ambitious, and I certainly get a rush out of the pace of transactional work,” he said. “But I think what really motivates me is to continue to see the practice that we started flourish.”

He also views his clients as personal friends, and is laser-focused on earning their trust as an adviser not only on legal issues but also on the business side of the equation, he said.

“I very much tie my personal successes to my client’s successes,” he said. “People are very important to me.”

When he first started his career, he was encouraged not to specialize. But he ignored that advice, he said.

“I realized early on my strengths were more suited to capital markets work,” he said. “I much prefer collaborative environments where people aren’t concerned about scoring points.”

ADVICE FOR YOUNGER ATTORNEYS:

Salon says young lawyers should pay attention to their happiness, focusing on whether they enjoy the work and especially the people with whom they’re doing it.

“I’ve been there, where it’s Sunday night and you have to think about coming to the office in the morning and it’s terrifying,” he said. “I think the moment I stop liking the people and the work is the moment I’d have to quit. Life is too short.”

As a practice leader, Salon says he looks for opportunities to cultivate junior attorneys and focus on their professional development, theorizing that people work harder for an employer or manager they like.

And he emphasized the importance of knowing the material, something that many junior capital markets attorneys don’t think about, he said.

“Securities laws are complex and nuanced,” he said. “Junior lawyers should know that you can only fake it for so long. So you really need to get familiar with the rules. You can’t be effective without knowing the rules.”

— *As told to Kat Greene*

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2017 Rising Stars winners after reviewing more than 1,200 submissions. This interview has been edited and condensed.

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