

PROFESSIONAL EXCELLENCE AWARDS

· DEALMAKERS OF THE YEAR CATEGORY ·

Lori Waldron of Sills Cummis & Gross in Newark had an eventful 2018. In addition to becoming co-chair of her practice group, she handled numerous significant deals, including her representation of Progenics Pharmaceuticals Inc. in an exclusive license agreement with Curium Netherlands Holding B.V. in connection with a Progenics oncology imaging agent. She “has tripled her book of business over the last two years,” a colleague said. “Lori spent part of her career in-house and understands the pressures in-house lawyers and businesspeople face. This experience gives Lori insight that a lot of lawyers are missing—she is a businessperson as much as she is a lawyer, allowing her to get deals done for her clients.”

What were some of your most satisfying successes of 2018, and why?

In 2018, I was named co-chair of my firm’s Life Sciences Practice Group. I am very proud of this accomplishment because it is a culmination of over 25 years of hard work and dedication to both my legal practice and my clients. In order to get to this place in my career, I have devoted countless hours to the life sciences practice, including participating and speaking at industry events, publishing numerous articles, furthering my industry-specific legal education, and serving, for several years, as a leader of the New Jersey chapter of the Licensing Executives Society. As co-chair, I have the privilege of leading and navigating a group of very skilled transactional attorneys through a wide variety of complex acquisitions, divestitures, licensing transactions and other strategic collaborations. I have been able to help grow the practice, both by bringing in new clients and by continuing to assist existing clients.

What recent economic factors have affected your practice area?

As a life sciences attorney, I am fortunate that Sills Cummis & Gross sits geographically in the heart of the metropolitan life sciences industry. With offices in Newark, Princeton

and New York, I am a step away from hundreds of pharma and biotech businesses and executives. This, coupled with the thriving economy and the continual development of new medical drugs and devices, has been very good for business. We have seen a significant upturn in both the “big deals” such as M&A and the “day-to-day” work serving as outside general counsel to our corporate clients.

Amid a changing market for legal services, what does it take to become a trusted transactional lawyer in New Jersey?

In order to become a trusted transactional lawyer, it is imperative that an attorney be able to provide comprehensive business advice, in addition to comprehensive legal advice. Pharmaceutical and biotech businesses, in particular, can be quite technical and complicated in nature. In order to stay abreast of my clients’ businesses and products, I routinely read pharmaceutical journals and attend science seminars and courses. I am thus able to provide my clients with well-rounded, complete legal advice to meet their business objectives.

A prospective client in crisis calls and asks why your team should be retained. What is your answer?

As a dealmaker, one of my objectives is to assure that my clients avoid crisis. A good dealmaker does not actually have a crystal ball but, nonetheless, will be able to regularly predict when problems could arise and will know how to avoid or combat them. Over the years, I have seen problems arise in the early stages of transactions (for instance, involving due diligence) and in the later stages of transactions (for instance, involving a hostile stockholder). In any event, each situation must be handled with care. I make sure that I understand my client’s needs and priorities, think outside of the box and come up with creative solutions to help ensure a crisis does not occur with the transaction.

LORI M.
WALDRON, ESQ.

Co-Chair, Life Sciences Practice

(973) 643-5158

lwaldron@sillscummis.com

