

## **Best. Job. Ever.**

**By Reg P. Wydeven  
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This year, our office hired Jon, a summer clerk. This fall, Jon will be entering his final semester of law school. As a clerk, we try to expose him to as many different areas of the law as possible so he can get a feel for what areas he excels at and enjoys. He's also been a huge help to us by conducting legal research, drafting briefs and organizing files.

Jon also got to perform a job common to many law clerks: due diligence. Due diligence is the process through which one business evaluates a target company or its assets to determine whether to purchase the company or not.

We had a corporate client that was acquiring another company, and they needed help reviewing the company's existing contracts with over one hundred vendors. Each contract had to be reviewed to determine its terms, durations and enforceability. The process is extremely important to gauge the risks associated with the purchase. However, when you read 39 contracts a day, even the most diligent mind can get a little mushy.

Unless you work for the Skadden Arps or Latham & Watkins law firms .

Last October, attorney Brian McCarthy and a team of 20 employees from Skadden Arps were hired by a company to review tens of thousands of documents belonging to a business represented by Latham & Watkins that was being purchased for \$4.05 billion. With the help of Latham & Watkins, McCarthy and his team were trying to determine the validity of the business's intellectual property rights to make sure those rights were transferable to their client.

While this may seem like a daunting, tedious and monotonous task, McCarthy's team was hired in June of 2012 by The Walt Disney Co. to investigate whether Lucasfilm owned the rights to Chewbacca, Boba Fett and approximately 10,000 other characters and elements from the seven Star Wars films and the franchise's vast "Expanded Universe," consisting of novels, comics, cartoons and video games.

With legal fees of up to \$500 an hour for senior partners, McCarthy decided to whittle down the list to 290 primary, copyrighted characters. Because he wasn't a fanboy, McCarthy assembled a team of Star Wars fans so he wouldn't have to explain to them who Darth Vader was. To his surprise, he worked with more geeks than he thought. "I was shocked by how many people knew the intricacies of whose father-in-law was married to whose sister," he explained.

McCarthy was no stranger to such huge transactions. In 2006, he helped with Disney's purchase of Pixar Animation Studios. He was well equipped to work with Latham & Watkins, hired by Lucasfilm, to research chain-of-title documents, such as copyright assignments and distribution agreements. The lawyers operated in secret, even using code names to avoid office gossip.

Thankfully, the lawyers decided that all the important copyrights were intact and Lucasfilm had the right to sell them to Disney, except for 20<sup>th</sup> Century Fox's exclusive rights to distribute the original Star Wars movies.

So while Jon didn't get to work on quite as cool a project, I promised to take him to Disney's new Star Wars movie in 2015.

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