

Nicholas A. Smith

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Nicholas Smith is a partner in the Washington, DC office and a member of the firm's Global Corporate Group and the Technology Practice.

Primary Focus & Experience

With more than 20 years in practice at Milbank, Nicholas is an industry-leading expert across a wide range of transactions centering on technology, services and data. He has played leading roles in advising clients on numerous prominent transactions.

Notably:

- CVS Health on efforts to integrate Pharmicare and Aetna to capture synergies following CVS Health's industry-altering acquisitions of those companies;
- Credit Suisse on numerous projects to transform its IT and operations, including an innovative transaction to transform the bank's securities trading technology and operations;
- Astellas on a series of interrelated IT services and business process outsourcing transactions spanning the Japanese pharmaceutical company's global footprint;
- Molina Healthcare on a series of interrelated outsourcing and licensing transactions to implement major technology transformation across the organization; and
- Radisson on a project to transform the company's IT systems and data management to enable more, and more effective, customized customer experiences.

Nicholas's practice centers on a range of transaction types, including:

- Technology and services procurement and management, including large and complex international outsourcing transactions;
- Digital infrastructure projects, including advising on aspects involving infrastructure-as-a-service (IaaS), GPU-as-a-service (GPUaaS), data center and colocation services, M&A focused on digital infrastructure assets, joint ventures and other forms of strategic

collaboration in the digital infrastructure sector, and complex financing arrangements regarding digital infrastructure companies and projects;

- Artificial intelligence (AI) projects, including advising clients on the evaluation of AI products and options, the licensing and use of AI products and services, the development of proprietary AI models, and GPUaaS transactions to support the adoption and use of AI solutions;
- Corporate transformation initiatives;
- Strategy and execution regarding information security, data protection/privacy and the use of data as a strategic asset;
- Intercompany services and affiliate transactions, including where such transactions form critical components of structured finance transactions and corporate restructurings;
- Corporate separation and transition to effectuate M&A transactions, including complex international asset carve-out transactions requiring expertise in IT, operations, personnel management, commercial contracts, supply chain management, risk management and regulatory compliance best practices.

Nicholas has advised clients ranging across a wide range of industries, with particularly deep experience in outsourcing (including both IT outsourcing and business process outsourcing), financial institutions and financial services, private equity, insurance, healthcare and pharmaceuticals.

Representative Experience

Technology & Outsourcing representations:

- Amazon.com – key commercial matters regarding customer-facing technology services;
- Ambac – IT outsourcing;
- Astellas – IT outsourcing, business process outsourcing, software licensing and deployment, and cloud services;
- Barclays – investment operations outsourcing and software licensing;
- CIRCOR – IT and business process outsourcing;
- Cushman & Wakefield – IT outsourcing, business process outsourcing and software licensing;
- CVS Health – IT outsourcing, business process outsourcing, software licensing, cloud services, a wide range of services relating to retail location network support, and technology and operations transformation initiatives;
- DuPont – IT outsourcing, business process outsourcing, software licensing and network services;
- Embraer – sourcing and technology initiatives;
- Employbridge – business process outsourcing;
- Johnson & Johnson – IT outsourcing, business process outsourcing and software licensing;
- JPMorgan Chase – investment operations outsourcing;
- Lehman Brothers – IT outsourcing;
- LightSquared (now known as Ligado) – telecommunications network deployment and management services;
- Molina Healthcare – IT outsourcing, software licensing, cloud services and business process outsourcing;
- Morgan Stanley – investment operations services;

- MTV Networks – IT services, business process outsourcing, software licensing and procurement transactions;
- The New York Stock Exchange (NYSE) – IT services and software licensing;
- Omnicom – IT outsourcing, business process outsourcing, software licensing and cloud services;
- PepsiCo – business process outsourcing, IT services and software licensing;
- Radisson – software licensing, IT outsourcing and business process outsourcing;
- The Reader's Digest Association – IT outsourcing, business process outsourcing, procurement outsourcing and software licensing;
- RELX – IT outsourcing, software licensing and business process outsourcing;
- Time Warner – IT outsourcing;
- Unilever – IT outsourcing; and
- Wells Fargo – IT services, business process services and technology development.

Digital Infrastructure and AI experience:

- Amp Solar – IT services, including IaaS and GPUaaS components, regarding data center development;
- Barclays – digital infrastructure securitization transactions;
- Goldman – digital infrastructure securitization transactions;
- Google – matters relating to data center projects;
- Grain Management – services and license arrangements relating to a data center joint venture;
- IREN – matters relating to data center development and monetization;
- Softbank – a number of digital infrastructure and AI-related projects;
- TensorWave – a wide range of data center and GPUaaS projects;
- United States Department of Commerce – IT and intercompany support relating to the construction of semiconductor fabs and related semiconductor manufacturing facilities in the U.S. pursuant to the CHIPS Act;
- Vultr – a wide range of data center, IaaS and GPUaaS projects; and
- A range of corporate clients – the evaluation, procurement/licensing and use of AI solutions, including regarding the development of strategy and procurement to align to client objectives to develop proprietary models.

Restructuring experience:

Nicholas has advised clients on technology and operations issues in connection with numerous corporate restructurings that Milbank has advised on, including:

- Amsurg (creditor representation);
- Anagram (creditor representation);
- Arcapita (creditor committee representation);
- BLT Shipping (creditor representation);
- Envision Healthcare (creditor representation);
- First Energy (creditor committee representation);
- Foresight Energy (creditor committee representation);
- GNC (creditor committee representation);

- Gymboree (company representation);
- Heritage Energy (creditor representation);
- Incora/Wesco (company representation);
- Intelsat (creditor committee representation);
- Internap (company representation);
- Crew (creditor committee representation);
- JCPenney (creditor committee representation);
- Momentive (creditor representation);
- Party City (creditor representation);
- RGIS (creditor representation);
- Preferred Sands (creditor representation);
- Sanchez Energy (creditor committee representation);
- Talen Energy (creditor committee representation); and
- Walter Investment Management Corporation (creditor representation).

M&A and finance transactions:

Nicholas has advised a wide range of clients on technology and operations issues in M&A and finance transactions that Milbank has advised on. Clients in these areas have included:

- Abra Group;
- Apollo;
- Ares;
- Arrow Electronics;
- Avianca;
- Barclays;
- BlackRock;
- Caesars Entertainment;
- Cementos Progresos;
- Embraer;
- EVgo;
- Fiume Capital;
- Global Container Terminals;
- Gol Linhas Aéreas Inteligentes;
- Goldman Sachs;
- Grain Management;
- C. Starck;
- HPS Investment Partners;
- Husky Energy;
- Jefferies;
- JPMorgan;
- KKR & Co.;
- Liberty Lending;
- Mitsui;
- Mercuria Energy;
- Molina Healthcare;

- One Equity Partners;
- ORBCOMM Inc.;
- Orchard Asset Management;
- S4N;
- SEACOR;
- SMBC;
- Tiga Investments;
- Turning Point Brands;
- US Steel; and
- Veritas.

Recognition & Accomplishments

Nicholas is recognized in *Chambers USA* and *Legal 500* as a leading practitioner. He regularly appears as a featured speaker at national and international industry conferences. He earned a B.A. from the University of Iowa, and his J.D. from the University of Michigan Law School.

ADDITIONAL DETAILS

EDUCATION

University of Michigan Law School, J.D.

University of Iowa, B.A.

ADMISSIONS

District of Columbia

New York

EXPERIENCE



FEATURED NEWS

Milbank Advises SK hynix on \$2B Acquisition of Intel's SSD/NAND Business

Milbank Advises OEP on Sale of W.W. Williams

Milbank Advises Knighthood on Strategic Partnership with LEGACY MOTOR CLUB

Milbank Advises SEACOR on Successful Formation and Launch of Fairwater Holdings

Milbank Closes 12 Complex Securitization Transactions Across Various Asset Classes That Priced in Q1 2024

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