



## Business & Legal Developments



Friends,

They say April showers bring May flowers, and we are happy to continue to see green shoots on the horizon despite continued economic uncertainty and market volatility.

After a tumultuous month of March in the wake of regional bank failures around the country that were systemically important to the innovation economy, we saw a marked pickup in new company formation, investment, and deal-making for startups in all stages of growth beginning in the second week of April. We profile some of these deals in the links below.

As we kick off the month of May, the status of the regional banking system took another step forward with the resolution of San Francisco-based First Republic by JPMorgan Chase and the FDIC.

Looking beyond the horizon, Alidad Vakili shared his thoughts on [How to Tackle Legal Issues in 2023](#), Natasha Allen and Alidad Vakili pondered [Are the Wild Wild West Days of Silicon Valley Over?](#), and Brandee Diamond and Eric Chow dove into the [Outlook for Reverse Mergers](#).

We enjoyed reconnecting with old friends and making new connections at several events, including [TDK Ventures Portfolio Company Summit](#), [Venture Lab Founders' Series](#), [How to Raise Seed Funding for Your Startup: Convertible Notes and SAFEs](#), [SIDEBAR Summit with 8VC and Stanford University CIASC](#), and [Law Foundation of Silicon Valley's Celebration of Justice](#).

As always, we would love to see you at our upcoming events. Do not hesitate to reach out if we can help you brainstorm a legal or business challenge you are facing or if we can connect you to a potential investor, professional or entrepreneur.

Your Foley & Lardner Silicon Valley team ([Natasha Allen](#), [Eric Chow](#), [Brandee Diamond](#), [Louis Lehot](#), [Lyman Thai](#), [André Thiollier](#), [Alicia D'Alba Dörner](#), and [Alidad Vakili](#)).

## Events

### Recent Events:

#### [NFT.NYC 2023](#) | April 12-14, 2023

Of Counsel, Andy Lee headlined two sessions on managing NFT projects and takeaways from the Dapper Labs Case Ruling.

#### [TDK Ventures Portfolio Company Summit](#) | April 18, 2023

Partner Louis Lehot recently spoke at the TDK Ventures CXO Forum. The event included insights on what the future holds for the world of technology and security, with a 2023 market outlook for exits and VC financing. Learn

more and see what the key takeaways are from the presentation.

#### [Venture Lab Founders' Series | April 18, 2023](#)

Foley Partner Andre Thiollier recently moderated a fireside chat with Mighty Capital Managing Partner SC Moatti at the Venture Lab Founders' Series event.

#### [How to Raise Seed Funding for Your Startup: Convertible Notes and SAFEs | April 20, 2023](#)

Join Alidad Vakili, Of Counsel, for a discussion on how to raise seed funding for your startup. Seed financings enable a startup to put together its initial team, build a working prototype, and begin to test the market. Often these investments are made via convertible debt or SAFEs. A recording of the webinar is available for those interested.

#### [Foley & Lardner and UBS Breakfast Panel Discussion During RSA Conference | April 25, 2023](#)

Before you start your day at the RSA Conference, attend a breakfast panel discussion exploring the hottest trends in cybersecurity and today's funding landscape, co-moderated by Foley Partner, Louis Lehot, and UBS Managing Director, Gurinder Sidhu.

#### [SIDEBAR Summit with 8VC and Stanford University CIASC | April 25, 2023](#)

We recently attended the 3rd Annual Roundtable alongside RSA for the SIDEBAR Summit with 8VC and Stanford University CIASC.

#### [Law Foundation of Silicon Valley's Celebration of Justice | April 27, 2023](#)

Foley is sponsored and attended the recent Law Foundation of Silicon Valley's Celebration of Justice. Known as the premier legal event in Silicon Valley, Celebration of Justice attracts hundreds of influential lawyers, business leaders, and those passionate about using law as a tool for social justice.

### Upcoming Events:

#### [Brainwaves: A Foley Forward Experience | May 10, 2023](#)

Part of the firm's signature Foley Forward event series, Brainwaves provides an immersive experience with insights from across the health care, life sciences, and technology spectrums. An exclusive gathering of business and legal executives will discuss and explore fundamental shifts driving change and disruption in health technology. Our program will be grounded around three key concepts – Tech. Money. People.

## Highlights

### **Foley Further Expands Salt Lake City Presence with Corporate Partner Jeffrey Bowman**

Foley & Lardner LLP is pleased to announce that Jeffrey Bowman has joined the firm's Salt Lake City office as a partner in the Transactions Practice Group and Innovative Technology Sector, further expanding Foley's presence in the city's thriving startup environment.

[Learn More](#)

### **Outlook for Reverse Mergers**

We have seen the IPO market stall, and the SPAC boom is now bust. So, what options are there for private companies looking to enter the public market in today's economic climate?

[Learn More](#)

### **Are the Wild Wild West Days of Silicon Valley Over?**

Here at Foley, we've partnered with companies through times of prosperity and crisis. From the Dot-com bubble and the Great Recession to current volatility in crypto to health tech, we've observed a common thread — governance matters.

[Learn More](#)

### **Foley Forward: Trends 2023**

Our inaugural Foley Forward whitepaper is here! Explore pieces on how innovative technology will transform this year — from M&A and regulation to the buzziest new platforms.

[Learn More](#)

## Deals

[Foley Represents Cortical Ventures in \\$50M Series B Round for Weaviate](#)

[Foley Represents NEA as Lead Investor in Investment Round in Kindred](#)

[Foley Represents Brazilian Startup Z1 in \\$10.3M Funding Round](#)

[Foley Represents Cortical Ventures as Co-Lead Investor in Seed Funding Round for Rupert](#)

## Additional Articles of Interest

[A Look Back at Key Takeaways from RSA Conference 2023](#)

[Louis Lehot's Comments from Recent NACD Webinar Highlighted in Fortune Newsletter](#)

[TDK Ventures Portfolio Company Summit – Key Takeaways on Remarks About Getting Ready to Fundraise](#)

[Louis Lehot Authors Article on What's Next for Seed-Stage and Early-Stage Startups](#)

[Alidad Vakili Joins Legal Webinar to Discuss Legal Guidance and Tech for Entrepreneurs](#)

[Webinar Key takeaways: How to Tackle Legal Issues in 2023](#)

[Foley Attorneys Publish Article on Blockchain, Crypto Trends for 2023](#)

[NIST Launches New Trustworthy and Responsible AI Resource Center](#)

[Louis Lehot Authors Article on the Legal and Operational Risks for Enterprise AI](#)

## We are hiring!

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

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