Jonathan Ashtor

Partner

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New York

Jonathan Ashtor is a partner in the New York office of Gibson Dunn. Jonathan is Co-Chair of Gibson Dunn's Technology Transactions Practice Group and a member of its Mergers and Acquisitions, Artificial Intelligence, and Intellectual Property Practice Groups. He is a transactional lawyer whose practice centers on technology-driven M&A, intellectual property licensing, and the commercial arrangements through which technology is developed, acquired, and deployed. Jonathan has advised clients ranging from global market leaders to emerging companies across semiconductors and computing, artificial intelligence, life sciences and biotechnology, quantum technologies, e-commerce and media, financial services, and industrial chemicals and manufacturing.

Jonathan has been ranked by *Chambers USA* since 2024 in Technology and in AI: Corporate & Commercial and holds Band 1 rankings in IP: Patents: Transactional and in IP: Trademark, Copyright & Trade Secrets: Transactional. He has been named to *IAM Strategy 300*'s "Global Leaders" list (2025, 2026) and its "Leading IP Strategists" list (2024), to the *IAM Patent 1000* (2025), to *Lawdragon*'s "500 Leading Dealmakers in America" (2024–2026) and "Leading Global IP Lawyers" (2026), and to *World Intellectual Property Review*'s Leaders List (2024, 2025). *MergerLinks* has ranked him among the Top 10 Intellectual Property Lawyers in North America (2021, 2024, 2025), *Bloomberg Law* recognized him in "They've Got Next: 40 Under 40" (2023), and the *Financial Times* North America named him an "Innovative Lawyer" (2015).

In this area, Jonathan focuses on the licensing, development, and commercialization of intellectual property and technology. He negotiates patent and trademark licenses, software and content licensing arrangements, technology development and collaboration agreements, and joint ventures and strategic alliances built around shared IP. He advises technology developers and content owners on how their rights are valued, transferred, and protected in corporate transactions, and he manages technology-related disputes and pre-litigation advisory work, including matters arising from legacy licensing relationships and historical IP conflicts.

Jonathan counsels clients on the contractual and commercial architecture of frontier and enterprise AI. His work includes negotiating AI hosting, model access, deployment and services agreements with major vendors; structuring content and data licensing arrangements for model training and deployment; assessing risk across AI use cases; tracking regulatory developments; and coordinating among legal, business, and digital technology stakeholders on organization-wide rollouts. He has advised financial services, pharmaceutical, private equity, and media clients on these questions.

Jonathan represents strategic acquirers, private equity sponsors, targets, and special committees in technology-intensive transactions, including public company mergers, take-privates, carve-outs, spin-offs and Reverse Morris Trust separations, venture-backed investments, and contested and unsolicited bids. He is frequently engaged where intellectual property, R&D or technology infrastructure is central to deal value, and he

Capabilities

Technology Transactions
Aerospace and Defense
Artificial Intelligence
Cleantech
Data Centers and Digital Infrastructure
Emerging Companies / Venture Capital
Fintech and Digital Assets
Intellectual Property
Life Sciences
Media, Entertainment, and Technology
Mergers and Acquisitions
Privacy, Cybersecurity, and Data Innovation
Private Equity
Robotics
Royalty Finance
Strategic Sourcing and Commercial Transactions
Tech and Innovation
Transportation and Space

Credentials

Education

Northwestern University - 2009 Juris Doctor

University of Toronto - 2005 Bachelor of Applied Science

Admissions

New York Bar

Massachusetts Bar

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leads the IP and technology workstreams — transition services arrangements, transitional licensing, and separation structuring — that determine whether a carve-out or spin-off functions after closing. He has advised on acqui-hire, development collaboration and acquisition transactions involving AI, quantum and emerging technologies.

Jonathan applies quantitative methods to intellectual property counseling, using proprietary models and commercial databases to analyze patent portfolios and disputes. He has developed analytics tools through his academic research appointments and has published extensively on patents and innovation, including empirical studies.

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Representative Matters*

Artificial Intelligence, Quantum and Emerging Technologies

- A leading pharmaceutical company on the enterprise-wide rollout of generative AI use cases, including lead negotiator on major AI hosting and services vendor agreements, risk assessment, regulatory analysis, and coordination among business and digital technology stakeholders
- Apollo Global Management and Bridgewater Associates, among other clients, on a range of AI matters
- Condé Nast (a division of Advance Publications) in its multi-year content licensing agreement with OpenAI
- Amazon in its $10.8 billion acquisition of Globalstar
- IonQ in its agreement with the University of Chicago establishing the IonQ Center for Engineering and Science, and in its agreement with the University of Cambridge establishing the IonQ Quantum Innovation Centre
- Qualcomm in its acquisition of Modular AI
- Nebius Group in its approximately $643 million acquisition of Eigen AI, and in its agreement to license AI inference and compute orchestration technology from Clarifai and hire Clarifai's founder and CEO along with its core engineering and research team
- TALAAS in its acquisition by AMD
- D-Wave Quantum in its $550 million cash-and-stock acquisition of Quantum Circuits
- FIFA in its sponsorship and technical partnership with Algorand, including the launch of an NFT platform
- Aptiv in its $4 billion autonomous driving joint venture with Hyundai Motor Group

Computing, Semiconductors, and Enterprise Technology

- IBM in its acquisitions of Confluent (enterprise value of $11 billion), HashiCorp ($6.4 billion), Apptio ($4.6 billion), Red Hat ($34 billion, creating the largest hybrid cloud provider), Datastax, NS1, Neudesic, and Envizi; in the spin-off of its managed infrastructure services business as Kyndryl Holdings; in the sale of The Weather Company to Francisco Partners; and in its strategic partnership with Palo Alto Networks
- Red Hat in its acquisition of Neural Magic
- IonQ in its $1.8 billion acquisition of SkyWater Technology, $1.075 billion acquisition of Oxford Ionics, acquisitions of Skyloom Global and Capella Space Corporation
- Qualcomm in its $4.5 billion topping bid for Veoneer, which led Veoneer to terminate its existing agreement with Magna International; its acquisition of Alphawave Semi at an enterprise value of approximately $2.4 billion; and its proposed approximately $47 billion acquisition of NXP Semiconductors N.V.

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- Nuance Communications in its $19.7 billion sale to Microsoft, the spin-off of its automotive software business, and the $400 million sale of its Document Imaging division to Kofax
- ZT Systems in its $4.9 billion sale to Advanced Micro Devices
- Aptiv in the separation of its Electrical Distribution Systems business into two publicly traded companies, and in its $4.3 billion acquisition of Wind River from TPG Capital
- MagnaChip Semiconductor in its $1.4 billion take-private sale to investment vehicles formed by WiseRoad Capital and certain of its limited partners, and in the approximately $435 million divestiture of its Foundry Services Group and Cheongju, Korea fabrication plant to a special purpose vehicle established by Alchemist Capital Partners Korea and Credian Partners
- Mitel Networks in its $530 million acquisition of ShoreTel, which involved a substantial international patent portfolio, outbound affiliate licensing, and legacy IP disputes; and in its approximately $2 billion sale to an investor group led by Searchlight Capital Partners affiliates
- HP in its $1.05 billion acquisition of Samsung Electronics' global printer business, including the related IP agreements and aspects of the separation structure
- ServiceNow in its acquisition of data.world
- The Special Committee of QAD in its $2 billion sale to Thoma Bravo

Life Sciences and Healthcare

- Metsera in its $10 billion sale to Pfizer, which followed competing bids from Pfizer and Novo Nordisk
- Merck in its $10.8 billion acquisition of Prometheus Biosciences
- The Medicines Company in its $9.7 billion sale to Novartis AG
- GSK in:
    - its $2 billion acquisition of BELLUS Health
    - its $950 million all-cash acquisition of 35Pharma
    - its up-to-$690 million exclusive license with Alfasigma S.p.A.
    - its acquisition of the autoimmune candidate CMG1A46 from Chimagen Biosciences
    - its up-to-$50 million acquisition of Elsie Biotechnologies
- General Electric in the $21.4 billion sale of its BioPharma business to Danaher Corporation
- Teladoc Health in its $18.5 billion acquisition of Livongo Health
- PRA Health Sciences in its approximately $12 billion combination with ICON
- Elanco Animal Health in its $7.6 billion carve-out acquisition of Bayer AG's animal health business and the follow-on secondary offering
- Amazon in its $3.9 billion acquisition of One Medical
- Inhibrx in the $2.2 billion sale of INBRX-101 to Sanofi and the related spin-off of its non-101 assets, discovery pipeline, and corporate infrastructure to form Inhibrx Biosciences
- Alexion Pharmaceuticals in its $1.4 billion acquisition of Portola Pharmaceuticals
- Verve Therapeutics in its $1.3 billion sale to Eli Lilly
- AbbVie in its up-to-$212.5 million acquisition of Landos Biopharma
- Albireo in its sale to Ipsen and in a $115 million royalty monetization with Sagard

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Healthcare Partners

- Catalent in the sale of its Blow-Fill-Seal sterile CDMO business to funds advised by SK Capital Partners

E-Commerce, Media, and Consumer Technology

- SSW in its pending acquisition of the Delivery Hero business across 14 jurisdictions
- Adjust in its sale to AppLovin
- Advance in its acquisition of Palladian Holdings, the owner of Turnitin, from an investment entity affiliated with Insight Venture Partners, GIC, and their co-investors
- Ericsson in the divestiture of a 51% stake in its Media Solutions business to One Equity Partners, a transaction structured to establish the business as an independent video technology company and involving several technology licensing workstreams
- Endeavor Streaming in negotiating and drafting the principal technology services agreements supporting WWE Network
- Farelogix in its sale to Accelya
- DigitalBridge Group in its investment in OpticalTel and the company's subsequent rebrand as Fibernow
- Five Arrows in its majority investment in Blue Mountain

Industrials, Financial Services, and Other Sectors

- Keurig Dr Pepper in its €15.7 billion (approximately $18.4 billion) acquisition of JDE Peet's and in its planned separation into independent U.S.-listed beverage and coffee companies
- General Electric in its separation into three companies — GE HealthCare, GE Vernova, and GE Aerospace — and in the combination of GE Capital Aviation Services with AerCap Holdings N.V. in a cash-and-stock transaction valued at more than $30 billion
- Trane Technologies in the $15 billion Reverse Morris Trust spin-off and merger of its industrial business with Gardner Denver Holdings
- QXO in its successful $11 billion unsolicited acquisition of Beacon Roofing Supply
- CompoSecure in its $7.4 billion enterprise value business combination with Husky Technologies
- Virtu Financial in its approximately $1.4 billion acquisition of KCG Holdings and the related $750 million investment in Virtu by North Island, GIC, Public Sector Pension Investment Board, and Temasek; and in its approximately $1 billion acquisition of Investment Technology Group
- SoftBank Vision Fund, with other global investors, in the $1.9 billion investment in Full Truck Alliance
- Honeywell in the spin-off of its Transportation Systems business as Garrett Motion
- Brooks Automation in the separation of its business into two independent public companies
- General Atlantic in technology-focused acquisitions and investments across business services, financial services, healthcare, internet, and retail and consumer products, including a $105 million investment in Talos alongside co-investors
- Golden Gate Capital in its $3.1 billion sale of Neustar to TransUnion, its acquisition of Securly, and the sale of a majority stake in Vector Solutions to Genstar Capital

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- TeraWulf on a long-term high-performance computing joint venture with Fluidstack, the sale of its 25% interest in the Nautilus Cryptomine joint venture to a Talen Energy subsidiary, its business combination with IKONICS Corporation, and multiple debt and equity financings
- Funds managed by Berkshire Partners affiliates in their acquisition of FoodChain ID from Paine Schwartz Partners
- Mitsubishi Chemical America in its acquisition of Gelest from New Mountain Capital
- GI Partners in its acquisition of Netwatch from The Riverside Company
- Lone View Capital in its acquisition of a majority stake in CargoSprint
- Private equity and hedge fund clients in technology M&A and licensing matters, including IT and data rights arrangements

*Includes representations prior to Jonathan's association with Gibson Dunn

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