

# Rachel D. Kleinberg

## Partner

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Palo Alto

Rachel Kleinberg is a partner in the Palo Alto office of Gibson Dunn and a member of the Tax Practice Group.

Her practice covers the U.S. federal tax aspects of a wide array of transactional matters focusing on the representation of corporate and private equity clients on M&A, private equity, and investment funds transactions, including joint ventures, spinoffs, and reorganizations, as well as associated acquisition financing transactions. She has significant experience with royalty financing transactions, as well as financial products and derivatives. Rachel also advises clients on international restructurings and planning, debt workouts, and bankruptcy restructurings.

Rachel has been acknowledged in numerous industry publications. She has been ranked Band 1 of *Chambers USA* (2019–2026) as a leading lawyer in Tax for Northern California. She is also recommended in *The Legal 500 United States* for International Tax and Financial Products (2019, 2025). Rachel was featured as one of the “Women in Tax Leaders” by *International Tax Review* (2015–2024). She was named a Tax “MVP” by *Law360* in 2019 for several notable transactions, including her representation of Brookfield Business Partners LP in its \$13.2 billion acquisition of the power solutions business of Johnson Controls International and again in 2024 for her involvement in several transactions, including the \$6.05 billion purchase of the Washington Commanders.

Rachel is on the Advisory Board of the GW Law/IRS 33rd Annual Institute on Current Issues in International Taxation and the Planning Committee of the prestigious University of Chicago Federal Tax Conference. She is also a frequent speaker on international and corporate tax topics at prestigious tax conferences, including leading panels at the University of Chicago Tax Conference, the USC Gould School of Law Tax Institute, and PLI. She is also a fellow of the American College of Tax Counsel. She previously served as a Council Director of the American Bar Association’s Section of Taxation and a chair of the Foreign Activities of U.S. Taxpayers Committee of the American Bar Association’s Section of Taxation.

Before joining Gibson Dunn, Rachel was a partner at another leading international law firm.

Rachel received her Bachelor Arts, *magna cum laude*, from Harvard College in 1994 and a Juris Doctor, *magna cum laude*, from Harvard Law School in 1998. She also earned a Master of Laws in Taxation from New York University School of Law in 2003. After law school, Rachel clerked for Judge Norman Stahl on the U.S. Court of Appeals for the First Circuit from 1998 to 1999.

Rachel is admitted to practice in California and New York.

### **Representative Experience\***

- Clearlake Capital Group, L.P. in its \$7.7 billion take-private acquisition of Dun & Bradstreet Holdings, Inc., a global provider of business decisioning data and analytics.
- Warner Music Group in its acquisition of a controlling stake in Tempo Music

## Capabilities

Tax  
Mergers and Acquisitions  
Private Equity

## Credentials

### Education

New York University - 2003 Master of Laws (LL.M.)  
Harvard University - 1998 Juris Doctor  
Harvard University - 1994 Bachelor of Arts

### Admissions

New York Bar  
California Bar

### Clerkships

US Court of Appeals, 1st Circuit, Hon.  
Norman Stahl, 1998 - 1999

Investments, an investment platform for premium music rights, from Providence Equity Partners.

- Apollo Funds in the acquisition, alongside BC Partners, of the Environmental Services business of GFL Environmental Inc. for CA\$8 billion.
- Macquarie Infrastructure Partners VI, a fund managed by Macquarie Asset Management, in its acquisition of a 49% equity stake in select U.S. Gulf Coast infrastructure assets from Dow Inc. for approximately \$3 billion.
- Anthelion Capital Holdings (formerly known as Cowen Sustainable Investments) in the acquisition pursuant to a Chapter 11 plan of reorganization of the Energy business unit of integrated electric bus and commercial vehicle power train manufacturer Proterra Inc.
- Coupang, Inc. in the acquisition of the business and assets of Farfetch Holdings plc in a rescue deal through an English pre-pack administration process.
- Mitchell Raes, Magic Johnson, and other investors in the \$6.05 billion Josh Harris-led consortium to acquire the Washington Commanders.
- Allkem Limited in its \$10.6 billion merger of equals with Livent Corporation.
- Stone Point Capital LLC in their investment in IEQ Capital, LLC.
- Fortune Brands Innovations, Inc. in the spinoff of its cabinets business, MasterBrand, Inc.
- Regal Beloit Corporation in its \$9.1 billion Reverse Morris Trust transaction with Rexnord Corporation.
- AmeriHome Mortgage Company, LLC in its sale by subsidiaries of Athene Holding Ltd. and funds affiliated with Apollo Global Management to Western Alliance Bancorporation.
- Variant Equity in the sale of Curb Taxi Media to Firefly, a mobile digital out-of-home company.
- Palo Alto Networks in its \$265 million acquisition of The Crypsis Group, an incident response, risk management, and digital forensics consulting firm.
- Athene Holding Ltd. in connection with its acquisition of the business of Donlen Corporation from Hertz Global Holdings, Inc.
- Clearlake Capital Group L.P. in the acquisition of Zywave, Inc., a software-as-a-service provider of front office insurance solutions, from Aurora Capital Partners.
- Brookfield Business Partners on its acquisition of Johnson Controls' Power Solutions Business.
- VF on its spinoff of Kontoor Brands.
- FMC on its spinoff of Livent Corporation.

*\*Includes representations prior to the association of Rachel with Gibson, Dunn & Crutcher LLP.*

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