

Stewart McDowell

Partner

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San Francisco New York

Stewart L. McDowell is a partner in the San Francisco and New York offices of Gibson Dunn where she is Co-Chair of the firm's Capital Markets Practice Group.

Stewart represents companies, investors and underwriters in a variety of complex capital markets transactions, including IPOs, convertible and non-convertible debt and preferred equity offerings, PIPEs and liability management transactions. She also represents companies in connection with U.S. and cross-border M&A and strategic investments, SEC reporting, corporate governance and general corporate matters.

Awards and Accolades:

- *Chambers USA*, "Capital Markets: Debt & Equity" (2012 – 2025)
- *Best Lawyers®*, "Lawyer of the Year: Corporate Law, San Francisco" (2019, 2026), "Lawyer of the Year: Banking and Finance Law, San Francisco" (2021)
- *Expert Guides*, "Women in Business Law" (2021 - 2022)
- *Expert Guides*, "Banking, Finance and Transactional Guide" (2020)

Representative Clients and Transactions:

- Advised the Public Investment Fund on multiple investments in Lucid Group, including convertible preferred stock, common stock and prepaid forward transactions
- Advised Advanced Energy Industries, Inc. in the issuance of \$575 million aggregate principal amount of 2.50% Convertible Senior Notes due 2028
- Advised Wells Fargo Securities in over \$100 billion of offerings by Wells Fargo & Company and Wells Fargo Bank
- Advised Intuit Inc. in the issuance of \$4.0 billion of Senior Notes
- Advised companies or lenders in debt restructurings of convertible and other debt for issuers such as Accelerate Therapeutics and Biora Therapeutics
- Advised Welltower Inc., a health care infrastructure REIT, and its operating company Welltower OP, on two \$1.035 billion private offerings of exchangeable senior notes by Welltower OP
- Advised Elliott Management in its convertible preferred stock investments in Western Digital and Travelport
- Advised Glassdoor, Inc. in its sale to Recruit Holdings, Ltd.
- Advised Uber Technologies, Inc. in the sale of its South East Asia business to Grab Taxi



Capabilities

Capital Markets
Consumer Products and Retail
ESG: Risk, Litigation, and Reporting
Emerging Companies / Venture Capital
Finance
Financial Institutions
Fintech and Digital Assets
Media, Entertainment, and Technology
Mergers and Acquisitions
Private Equity
Securities Regulation and Corporate Governance

Credentials

Education

University of Virginia - 1995 Juris Doctor
Princeton University - 1991 Bachelor of Arts

Admissions

New York Bar
California Bar

- Advised HTC Corporation in its business cooperation arrangements involving sale of a portion of HTC's virtual reality business and smart phone business to Google

Stewart received her law degree from the University of Virginia School of Law in 1995 and her Bachelor of Arts degree from Princeton University in 1991.

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