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Rising Star: Cooley's Nik Patel

By Allison Grande

Law360, New York (April 09, 2010) -- Cooley Godward Kronish LLP energy partner Nik Patel made a bet in 2002 that the future of his industry would hinge on clean energy. Since then, he has successfully advised some of the largest companies in that sector — including AES Corp. and enXco Inc. — on all facets of highly innovative renewable energy deals, earning him a spot among Law360's 10 energy attorneys under 40 to watch.

At 38, Patel, a member of Cooley's clean energy and technologies group, describes himself as a specialist in the energy industry but a generalist in his practice, providing his clients with guidance on both the development and finance sides of long-running, multimillion-dollar projects.

In the past five years, he has acted as counsel in the acquisition, sale, development or financing of more than 7,000 megawatts of wind, solar, biomass and hydropower energy products for industry leaders such as Iberdrola Renewables Inc., Horizon Wind Energy and Conergy AG subsidiary Epuron.

Cooley, along with McBee Strategic Consulting LLC, has also helped secure 85 percent of the U.S. Department of Energy's Loan Guarantee Program awards for cleantech and clean energy clients.

Like Patel, the companies he represents tend to be on the younger side of the spectrum, a trend that he said had worked in his favor.

"In order to be successful in this industry and in representing these companies, it really helps to care about what you're doing," Patel said. "Being younger and having an environmentally friendly focus allows me to relate to my younger clients more because I have an understanding of what it means to be active in this emerging space and what it takes to grow a small-tech idea into a large-scale application."

Cooley's clean energy and technologies group co-chair Jim Fulton, who has known Patel for two years and played a role in bringing him to the firm's Washington office in February, said Patel exhibited a skill set that fit very well with Cooley's objective to develop a practice to help innovative clean energy companies excel in executing exceedingly advanced and complex projects.

"He has incredible judgment, outstanding drafting skills, and is quick to put disparate pieces of a deal together," Fulton said. "He's able to use these skills to decipher what his clients care about and implement a strategy that helps his clients achieve their business objectives as quickly and effectively as possible."

Patel has used these attributes in the past several years in his work on various groundbreaking projects, including the development and financing of Epuron's utility scale project in 2007 that at the time was the largest of its kind

on the East Coast, as well as Iberdrola's first-of-its kind sale of wind energy carbon credits across Northeast control areas in 2008.

He has also been involved with numerous influential portfolio sales of renewable energy companies, including Iberdrola subsidiary PPM Energy's acquisition of Atlantic Renewable Energy Corp.'s wind development portfolio in 2005 and NTR PLC's \$150 million investment in Wind Capital Group in 2008.

"You learn a lot by doing in this industry," Patel said of how he has honed his practice, first at Baker Botts LLP and then at Alston & Bird LLP before joining Cooley. "The most important thing is to get a deal done in a way that's beneficial to your clients, so it's important to be able to take that experience [from previous deals] in order to figure out how to balance the risks and rewards to get the current deal done."

Patel also learns a great deal serving as an adjunct professor of project finance and renewable energy at the McDonough School of Business at Georgetown University, a position that he said had helped him immensely in his practice.

"Teaching what you do to someone really helps you focus in on what's important and gives you a renewed focus on what's important for your clients," Patel said. "It helps you explain things better to your clients and allows you to take a step back and get a broader view of the issues in the industry."

Patel, who earned his law degree from Georgetown University Law Center in 1996, cemented his passion for his practice area while working on his first deal after graduating from law school: a gas-fired electrical energy project in Amarillo, Texas.

He continues to travel across the U.S. consulting clients ranging from large corporations to Indian tribal entities interested in developing wind farms and solar lots on their land, and he has little doubt that he placed the correct wager nearly a decade ago.

"There are a lot of great, young, vibrant companies in this area that share a belief in the future of alternate energy and have a desire to make more environmentally friendly projects," Patel said. "Luckily, I share the same goal."