



Trenton C. Dykes

Partner
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Trent Dykes concentrates on venture capital financings, mergers and acquisitions, and general corporate and securities law.

His experience ranges from advising startup companies about formation, venture financings and M&A to representing public companies with SEC compliance, corporate governance and other related issues. Trent has worked on numerous initial and secondary public offerings and hundreds of seed and venture financings. Trent also advises on corporate and securities law compliance related to emerging financing trends, among them incubation, accelerator, spinout and tokenization strategies and convertible securities offerings, such as SAFEs. His clients include individual entrepreneurs, early-stage, venture-backed and public companies and venture capital investors.

Trent is the global co-chair of the firm's technology sector, a member of the firm's partner nomination committee, and a member of the national leadership group of the firm's US Emerging Growth and Venture Capital practice.

Trent is an editor and contributor to The Venture Alley, a blog about business and legal issues important to entrepreneurs, startups, venture capitalists and angel investors.

- Corporate
- Mergers and Acquisitions
- Emerging Growth and Venture Capital
- Public Company and Corporate Governance
- Employment
- Private Equity
- Capital Markets
- Finance
- Debt Finance
- Tax

- Life Sciences
- Technology

Transactional Experience

Selected Public and Private Financings

- Edifecs growth equity investment from TA Associates and Francisco Partners
- Starbucks Corporation US\$550 million public debt offering
- Northstar Neuroscience US\$120 million initial public offering of common stock
- Imperium Renewables US\$120 million Series B financing
- Trupanion US\$82 million initial public offering of common stock and US\$69 million follow-on public offering

- Cappasity Technologies US\$56 million offering of simple agreements for future tokens (SAFT)
- Arivale US\$36 million Series A financing
- PokitDok US\$4.3 million Series A financing and US\$34 million Series B financing
- Hiya US\$18 million Series A financing and Series B financing
- Legwork US\$17 million Series A financing
- Tomboy Exchange US\$17 million Series B financing
- Pinkberry US\$17 million Series B financing
- Trupanion US\$15.25 million Series C financing
- Generic Medical Devices US\$14 million Series A financing
- Super.ai US\$11.8 million Series A financing
- DocuSmart (dba Lexion) US\$4.2 million Series Seed financing and US\$11 million Series A financing
- Integris Software US\$3 million Series Seed financing and US\$10 million Series A financing
- Botanical Laboratories US\$10.5 million debt financing
- AccelByte US\$10 million Series A financing and US\$60 million Series B financing
- icebrg US\$10 million Series A financing
- Micronics US\$6 million Series C financing
- Avalanche Energy Designs US\$5.1 million Series Seed financing
- Cloud Paper US\$3 million Series Seed financing
- Trusted Key Solutions US\$3 million Series Seed financing

Selected Mergers and Acquisitions

- Sale of Ekata to Mastercard
- Sale of Cornerstone Advisors to Pathstone
- Sale of Otis Wealth to Public
- Sale of Legwork to Planet DDS
- Sale of Magalix to Weavework
- Sale of S2 Systems to Cloudflare
- Sale of Dolly to Updater
- Sale of Pacific Data Partners to LiveRamp
- Sale of AnsweriQ to Freshworks
- Sale of PopCap Games to Electronic Arts
- Sale of Integris Software to OneTrust
- Sale of Trusted Key Solutions to Workday
- Sale of icebrg to Gigamon
- Sale of LeaveLogic to Unum Group
- Sale of CitizenHawk to CT Corporation, a Wolters Kluwer business
- Sale of Clipboard to salesforce.com
- Sale of Noetix to Silverback Enterprise Group
- Sale of Botanical Laboratories to Schwabe North America
- Sale of Micronics to Sony
- Sale of Pinkberry to Kahala Brands
- Acquisition of ZipZapPlay by PopCap Games
- Sale of Northstar Neuroscience assets to St. Jude Medical

- Acquisition of Jaros Technologies by Noetix
- Sale of Kinetix Living to Regence BlueShield
- Sale of Pacific Edge Software to Serena Software
- Sale of NetMotion Wireless to Padcom
- Sale of Topline Solutions to NaviMedix
- Sale of Scout Analytics to ServiceSource International

Trent represents or has represented such companies as:

- AccelByte
- Adaptiva
- Alitheon
- Allen Institute for AI
- Amazon.com
- American Giant
- Array Health Solutions
- Arivale
- BluOasis
- Boston Consulting Group
- Botanical Laboratories
- Clipboard
- Cloud Paper
- DocuSmart (dba Lexion)
- Eclipsium
- Edifecs
- Ekata
- Generic Medical Devices
- Healionics
- Hiya
- icebrg
- Imperium Renewables
- Integris Software
- Kernel Labs
- Legwork
- MedBridge
- Micronics
- Neah Power Systems
- Noetix
- Northstar Neuroscience
- Orbite
- Pacific Edge Software
- Pinkberry
- Pluto VR
- Pokitdok

- PopCap Games
- Pressed Juicery
- Reserved.ai
- Scout Analytics
- Specter Ops
- Starbucks
- Strike Graph
- Super.ai
- Tignis
- TomboyX
- Trupanion
- Whitepages

Trent represents or has represented such venture capital firms and investment banks as:

- Anthos Capital
- Barclays
- Ignition Partners
- Madrona Venture Group
- Maveron
- PenderFund Capital
- Polaris Ventures
- RBC Capital Markets
- SCP
- Sigma Partners
- Stifel

CREDENTIALS

Admissions

- Washington

Recognitions

Trent has been recognized as a leading corporate attorney in such publications as *Chambers USA*, *Legal500* and *Super Lawyers*.

Chambers USA noted that "[clients] say he is 'focused, incredibly smart and talented,' adding: 'He's a great teacher who takes the time to clearly explain complicated issues in a way that we understand and appreciate.'" "[One] source describes him as 'spectacular—he's extraordinarily efficient, he doesn't waste my time, and he works to save money for us. He's super smart and well respected in the industry.'" "[A] source reported: 'I've never worked with someone who's so efficient, productive and understands what startups are trying to do.'"

The Legal 500 United States, in its Venture Capital and Emerging Companies practice area, noted Trent "is one of the foremost practitioners in the Seattle market," and said that clients have praised him as "'the best' [and] 'efficient', [having] 'strong market knowledge.'" Furthermore they have called him "a 'great negotiator' [who is] 'analytical' and 'can do the numbers.'" One testimonial stated that "'As a 20-year in-house attorney, I often struggle with outside lawyers who tend to be more theoretical and less practical than those of us internal to the corporation – and therefore their advice is only partially valuable. Trent Dykes breaks this mold. He is such a savvy and practical lawyer and it makes getting to the right answer a breeze. He is also brilliant, tireless and down to earth. His calm

demeanor and sense of humor made working on even the most painful and frustrating of projects more fun and enjoyable. I cannot say enough about him as a lawyer and highly recommend him."

Washington Super Lawyer magazine has named Trent a Super Lawyer every year since 2014; from 2009 to 2013, he was consistently named a Super Lawyer Rising Star.

Prior Experience

Prior to joining DLA Piper, Trent worked at Washington Research Foundation Capital and a venture-capital focused law firm.

Education

- J.D., University of Washington
- B.A., University of Washington
cum laude
Finance
- Harvard Business School
Executive Education, DLA Piper Leadership Program

INSIGHTS

Publications

- Contributing author in Steven Dresner's book "Crowdfunding: A Guide to Raising Capital on the Internet," *Bloomberg Financial Series*, 2014
- "Demo Days, Pitch Events and the New Reg D," *The Venture Alley*, September 23, 2013
- "In re Trados: What Happens When Common Gets Nothing?," *The Venture Alley*, August 16, 2013
- "Understanding Section 280G and Golden Parachute Payments," *The Venture Alley*, September 5, 2012
- "Choice of Entity: Five Items to Consider When Choosing Your Startup Entity Structure," *The Venture Alley*, July 6, 2012
- "Establishing Fair Market Value for Purposes of Section 409A and Stock Option Grants," *The Venture Alley*, March 9, 2012
- "Delaware Franchise Tax Due March 1: Two Methods of Calculation, Two Vastly Different Results," *The Venture Alley*, February 1, 2012

Events

- "Avoid the Blame and (Some of) the Chaos: Anticipate and Address Common Deal Killers," Association of Corporate Counsel Washington State chapter seminar, Seattle, November 7, 2012
- "VC Due Diligence Basics: How to Conduct Investor-Side Due Diligence," Entrepreneurial Law Clinic, University of Washington School of Law, October 17, 2012
- "Back to the Money Game: M&A as an Exit Strategy," Gamer Technology Law Conference, Law Seminars International, October 5, 2012
- "Legal Issues for Startups: 10 Things You Need to Know," Center for Innovation and Entrepreneurship Business Plan Competition, University of Washington Foster Business School, February 9, 2012

NEWS

MEDIA MENTIONS

- Mentioned, "Paul Weiss Reps Mastercard's \$850M Digital Security Co. Buy," *Law 360*, April 19, 2021
- Quoted in, "This tech entrepreneur has a novel policy to deter sexual harassment," *The Washington Post*, August 3, 2017

