



### Trenton C. Dykes

**Partner**  
GLOBAL CO-CHAIR, TECHNOLOGY SECTOR  
MANAGING PARTNER, SEATTLE OFFICE

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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 national leadership group of the firm's US Emerging Growth and Venture Capital practice, a member of the firm's partner nomination committee and the Seattle office managing partner.

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
- Healthcare

#### 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

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### Admissions

- Washington

### Recognitions

- *Chambers USA*
  - Band 2, Washington Corporate/M&A, 2019-2022
  - Band 3, Washington Corporate/M&A, 2016-2018
  - Up and Coming, Washington Corporate/M&A, 2013-2015
- *The Legal 500 United States*
  - Recommended, Fintech, 2021-2022
  - Recommended, Venture Capital & Emerging Companies, 2015, 2017, 2020-2022
  - Recommended, Fintech, 2020
- Recognized as a leading corporate attorney in *Super Lawyers*
- *Washington Super Lawyer* magazine has named Trent a Super Lawyer every year since 2014

- Named a Super Lawyer Rising Star from 2009 to 2013

## 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

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### Publications

#### SEC report on tokens as securities: seven takeaways

31 JUL 2017

Sneak peek: DAO Tokens are securities. Double-sneak peek: many tokens are securities.

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#### Emerging Growth and Venture Capital News Spring 2013

22 APR 2013

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#### Emerging Growth and Venture Capital News Winter 2013

25 JAN 2013

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#### Emerging Growth and Venture Capital News Fall 2012

17 Sep 2012

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#### Emerging Growth and Venture Capital News Spring 2012

20 Mar 2012

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- 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

## Previous

### DLA Piper talks technology: BetterBeta and beyond

9 October 2020 | 2:00 - 2:30 EDT  
Webinar

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- "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

### DLA Piper advises Ekata in its US\$850 million acquisition by Mastercard

21 April 2021  
DLA Piper represented Ekata, Inc. in its agreement to be acquired by Mastercard for US\$850 million.

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### DLA Piper advises Edifecs in growth investment from TA Associates and Francisco Partners

24 September 2020  
DLA Piper represented Edifecs, Inc. in a recent growth investment from TA Associates and Francisco Partners.

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## 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