



→ Stephanie L. Zeppa

Partner

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Stephanie Zeppa is a partner in the Corporate & Securities Group in the firm's San Francisco office. Her corporate expertise spans businesses in a variety of industries including software and information technology, life sciences and healthcare and food and beverage.

Areas of Practice

Nationally recognized as a leading venture capital and M&A lawyer, *Chambers USA's Guide to Leading Lawyers* noted Stephanie is described by clients as "a very solid ally on your team," "a very logical and fast thinker" and "an excellent negotiator" with a "broad understanding of issues."

Stephanie has extensive experience representing both private and public companies in a wide range of transactions including mergers and acquisitions, investments and strategic transactions as well as corporate governance matters. She also represents emerging growth companies, founders, institutional and strategic investors in connection with formation, financing and exits of emerging growth and technology companies.

Stephanie is a Leader of the firm's Emerging Companies and Venture Capital Team.

Honors

Mergers and Acquisitions, *Legal 500*, 2014-2018

Corporate/M&A: Venture Capital, *Chambers*

Experience

Representative M&A Transactions

- Represented Leia, the leading provider of 3D display hardware and content services, in its acquisition of Dimenco, an innovator in the display technology space.
- Represented Just Global, an award-winning B2B marketing agency, in its sale to Trilliad.
- Represented DAOU Vineyards in its acquisition by Treasury Wine Estates.
- Represented Joseph Phelps Vineyards in its acquisition by Moët Hennessy, the world-leading luxury wine and spirits division of LVMH.
- Represented Sony Interactive Entertainment in connection with the acquisition of Firewalk Studios™ from ProbablyMonsters Inc.

- Represented Ready at Dawn in its acquisition by Facebook.
- Represented gamigo/MGI in its acquisition of KingsIsle Entertainment.
- Represented digital media agency complete its global acquisitions strategy.
- Represented Sony Interactive Entertainment in connection with the acquisition of Insomniac Games.
- Represented Mobile Hi-Tech Wheels in connection with the sale of its capital stock to Wheel Pros, LLC.
- Represented HealthLoop Inc. in its sale to GetWell Network.
- Represented Gigavac in its sale to Sensata Technologies Inc. (NYSE:ST).
- Represented a leading private equity fund in connection with its acquisition of California based food and beverage company.
- Represented Diageo Plc in its sale of Chalone Estate Vineyard (producer of award-winning Chardonnay and Pinot Noir in the Chalone appellation in Monterey County) to Foley Family Wines.
- Represented Diageo Plc in the acquisition of its U.S. and British wine units by the Australia's Treasury Wine Estates (AX).
- Represented cloud management startup ServiceMesh in its \$300M acquisition by CSC (NYSE: CSC).
- Represented Walz Group in its sale to LenderLive Services.
- Represented Synthicity, the maker of Urban Canvas, in its acquisition by Autodesk (NASDAQ: ADSK).
- Advised on Experian's separate acquisitions of MetaReward, a leading online customer acquisition company; PromiseMark, a developer of online consumer protection software; and ThermoMedia, an Internet-based marketing company.
- Represented Essence Digital, an award winning digital agency with global reach and Fortune 100 technology clients, in acquisition of mobile advertising company Point Reach, and digital media group Black Bag.
- Advised on the sale of Paymo to Boku, a mobile payment provider.
- Represented DNA Direct in its sale to Medco Health Solutions.

Representative Financing Transactions

- Represented nEye Systems, an optical switch startup founded by UC Berkeley technologists, in its \$58 million Series B round of financing led by Alphabet's independent growth fund, CapitalG.
- Represented Black Diamond Ventures in connection with investments in several of its portfolio companies, including Engage3, Strateos, and Ares Materials.
- Represented Black Diamond Ventures in its preferred stock financing of Earli.
- Acted as counsel for private placements for Leia, the leading provider of 3D display hardware and content services.
- Represented Trov, Inc. in a financing led by London-based venture capital firm Anthemis Capital Managers Limited.
- Represented an early-stage startup building next-gen analytics infrastructure in its venture capital financing.
- Represented WiserCare, Inc., a developer of healthcare decision support solutions, in its convertible note financing round, which was led by UnityPoint Health Ventures.

- Represented 11 Honore, Inc., a premier online shopping platform offering designer runway styles in sizes 10 to 24, in its Series A Preferred Stock financing.
- Represented top tier venture capital investors in their investments in the \$50 million preferred stock financing of a leading immunology company.
- Represented leading venture capital investors in their investment in the \$65 million preferred stock financing of a bio-technology solutions company.
- Represented venture capital arms of domestic and foreign companies in strategic investment transactions with values between \$10 million and \$100 million.
- Represented private equity syndicate in investment in encryption software company providing security solutions for governmental entities and defense contractors.
- Represented private equity fund in connection with its ownership interest in California based beverage company.
- Advised private equity group of multiple billion-dollar pension fund on execution of private equity investments
- Represented leading venture fund investors in multiple debt and equity financing transactions in early and later stage technology companies including Liquid Space, SV Tools, Kiip, Bitfinder, Delighted, InvoiceASAP, MobilePD, Ekahau, DNA Direct and Reaction Housing Systems.
- Represented a diverse range of technology companies in connection with equity formation and financing matters including Optera Therapeutics, 11 Honoré, Finexio, Captains Panel, WiserCare, HealthLoop, LivWell Health, Jurni, PrazoNow, Synthicity, ServiceMesh, Urban Canvas, Caressa.ai, Tutor Mundi, Theia.IO, BillForward, and Zordera.

Representative Intellectual Property, Commercial Debt & Other Strategic Transactions

- Acted as company counsel in spin-outs of therapeutic and related intellectual property assets and software development and related intellectual property assets from UCSF, UCLA and UC Berkeley.
- Represented digital play studio Toca Boca in licensing deals with Amazon and Microsoft.
- Represented multibillion dollar European consumer products company in connection with strategic partnership agreement with digital media and content publisher.

Articles

AI Law and Policy Blog Posts

- "Guarding Against the Unknown: M&A Due Diligence of AI Companies in Data-Sensitive Sectors," May 21, 2025
- "M&A Playbook for Acquiring AI-Powered Companies," March 3, 2025
- "M&A Transactions: Diligencing AI Issues with Target Companies," July 29, 2024
- "M&A Transactions: Drafting AI Representations and Warranties for Non-AI Companies," May 9, 2024

Corporate & Securities Law Blog Posts

- "DOJ Gun-Jumping Complaint Highlights Importance of Careful Preparation of Interim Operating Covenants to Avoid HSR Act Violations," February 20, 2025

- "Delaware Update: Court of Chancery Declines to Bind a Non-signatory Parent Corporation to Forum Selection Clause," November 11, 2019
- "Applying a Legal Bandaid to Defective Acts: Delaware Law Creates New Procedures to Ratify Defective Corporate Acts," March 26, 2014

Global Trade Law Blog Posts

- "The Impact of Trump's Tariffs on the Wine Industry: Past and Future," January 13, 2025

Healthcare Law Blog Posts

- "Go For De Novo: FDA's Revised Approach to Medical Device Accessories," February 19, 2015
- "Interface without Regulation – FDA Deregulates MDDS and Related Technologies," February 12, 2015
- "FDA Issues Guidance for Low-Risk General Wellness Products," January 23, 2015
- "Proposed health IT strategy aims to promote innovation," June 11, 2014
- "Mobile Medical App Regulations on the Move – Proposed Bills To Further Alter the Regulatory Landscape of Mobile Medical Applications," March 31, 2014
- "The FDA Releases Long-Awaited Final Guidance on Mobile Medical Applications," September 24, 2013

Labor & Employment Law Blog Posts

- "U.S. and China Strike Visa Deal," November 11, 2014

Venture Law Blog Posts

- "SAFEs and KISSes Poised to Be the Next Generation of Startup Financing," May 12, 2015

Gaming and Esports Law Blog Posts

- "Planning for an M&A Transaction: Key commercial terms to look-out for," December 21, 2020
- "Investment Trends in the Gaming Industry," December 1, 2014

Media Mentions

Dealmakers: Wheel manufacturer wheels into deal with Sheppard Mullin's counsel
Daily Journal, 06.04.2019

Getting In With the Emerging Crowd
The Recorder, 05.09.2015

Wearable Technology Poses Regulatory Quandaries
Law360, 05.05.2015

Syntheticity Sells to Autodesk With Help From Sheppard Mullin
Daily Journal, 04.30.2015

Sheppard Mullin Guides Toca Boca Licensing With Amazon
Daily Journal, 12.30.2014

Sheppard Mullin Helps Toca Boca in Agreement

Daily Journal, 10.23.2014

Sheppard Mullin Guides App Developer in Tablet Agreement

The Recorder, 10.16.2014

Is Video Game Money Subject to Taxation?

Daily Journal, 09.23.2014

Sheppard Mullin Adds Finance, Patent Pros In Bay Area

Law360, 08.13.2013

Speaking Engagements

Speaker, "Working with advisors: Key Terms and Equity Grants," Nex Cubed, August 2019

Speaker, "Term Sheet Overview: Top Terms To Understand," NexCubed, September 13, 2017

Moderator, "Nobody Accomplishes Success by Themselves: Building and Motivating Teams," San Francisco, April 7, 2016

Panelist, "Digital Health Innovation: Project to Product, Gladstone Institute, San Francisco, May 14, 2014

Events

Thriving, Not Just Surviving, in a M&A Process –A Primer for Gaming & Esports Companies

Webinar, 07.21.2020

Third Thursday Emerging Company Webinar Series

Ten Employment Law Mistakes Every Startup Should Avoid

Via GlobalMeet, 02.21.2019

Negotiating Strategies: Term Sheets

VLAB Founders' Series

San Francisco, 03.27.2018

Getting Real with Augmented and Virtual Reality: Views from the Inside

04.06.2017

Video Game Bar Association Summit 2016

UCLA School of Law, May 16th - May17th, 2016

Top Three Term Sheet Mistakes Founders Make

10.15.2015

Digital Future of Finance: Reinventing the System

Presented by Runway and Sheppard Mullin

06.09.2015

Digital Health Innovation: Project to Product
Intellectual Property, Regulation, and Financing
Gladstone Institute, San Francisco, 05.14.2014

The Digital Dimensions of Healthcare
Sheppard Mullin & SVB
04.22.2014

Memberships

Advisor, VLAB

Advisor, Nex Cubed Digital Health program

Catalyst Award Program Advisor, Clinical and Translational Science Institute - UCSF

Advisor, Astia

Board Member, Compass Family Services

Member, California Bar Association

Podcasts & Webinars

Thriving, Not Just Surviving, in a MA Process - A primer for Gaming and Esports Companies
07.21.2020

Practices

Corporate

Emerging Company & Venture Capital

Mergers and Acquisitions

Private Equity

Joint Ventures and Strategic Alliances

Technology Transactions

Korea

Industries

Blockchain

Blockchain and Fintech

Emerging Company & Venture Capital

Esports & Games

Fintech

Food and Beverage

Life Sciences
Private Equity
Space & Satellite
Wine

Education

J.D., University of California, Hastings College of the Law, 1999, *magna cum laude*, *Order of the Coif*
B.A., Pepperdine University, 1994, *cum laude*

Admissions

California

Additional Office

Silicon Valley