Unlikely Air Traffic Controller

Edwards’ Weisner Kept Legal Aligned With Business Strategy in $1B Medtronic Case

By VITA REED

Aimee Weisner was setting the strategy that led to Edwards Lifesciences Corp.’s $1 billion-plus patent lawsuit settlement against rival Medtronic Inc.

“My role was air traffic control,” said Weisner, corporate vice president and general counsel of the Irvine-based heart valve and critical-care device maker.

Edwards announced its settlement with Medtronic in May. The company and its Minneapolis-based rival had been entangled for several years in litigation claiming that Medtronic’s CoreValve transcatheter replacement heart valve infringed upon Edwards’ patent for the Edwards Sapien valve.

Medtronic is paying Edwards a one-time sum of $750 million and royalties of no less than $200 million annually for the next five years.

Other Honorees

William Scaff Jr., Allergan, page 4
Christopher Loi, Tilly’s, page 5
Michael Breen, Palace Entertainment, page 6
Rouz Tabaddor, CoreLogic, page 8

Schuler, a Newport Beach-based managing director at Aon Risk Solutions. “From the brokerage perspective, we have to financially restructure and operate differently and cater to the middle-market companies. They may not need the resources that the large companies might—they need resources that are different.”

California has seen a mix of high-profile and more quiet outflows of corporate headquarters—Toyota Motor Corp. announced plans this year to move its U.S. headquarters from Torrance to the Dallas area, and smart-card maker HID Global shifted from Irvine to Austin.

OC Insurance Brokers Aim for Middle to Offset Corporate Migration

By JANE YU

Credit some of Orange County’s biggest insurance brokers with quick adjustments to shifts in California’s corporate landscape.

The moves revolve around the middle market in the wake of the recent trend of other states wooing larger corporations away from California.

“When the large multinational companies began to leave Southern California in the last three years, this magnified the need to focus our service-delivery model to this new economic dynamic,” said Schuler, a Newport Beach-based managing director at Aon Risk Solutions.

Up Again

CSUF Index: Outlook Inches Up for Q4

ECONOMY: Most OC execs expect revenue gains; 42% plan to add jobs

Gross Hits PR ‘Grand Slam’ With Job Shift

MARKETING: Estimates of boost to Janus brand range upward of $300M

By MEDIDHE KAYE

The $1 billion increase in market value that Janus Capital Group Inc. got on news that Bill Gross had joined the company wasn’t the only windfall for the Denver-based fund manager.

The Bond King’s Sept. 25 move from Pacific Investment Management Co. also brought an onslaught of publicity that spanned the globe and brought an estimated $300 million of high-end media exposure to Janus, a relatively small financial brand.

“When a PR home run occurs, the positive impact it makes on Janus, an organization, or an individual can be pure gold,” said Hilary Kaye, president of HKA Inc. Marketing Communications in Tustin. “And when I look at the coverage that has resulted thus far from Bill Gross’ jumping ship, Janus is a clear winner.”

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Schroeder Optimistic

Ernest Schroeder, chief executive of Schroder Management Co., said he’s feeling optimistic about the rest of the year for his apartment management business.

“There’s a high demand for apartment buildings with investors, interest rates are very low, [and] occupancy rates are higher than I’ve ever seen in the past 40 years,” Schroeder said.

The company manages about 2,600 units, most in Orange County. It has 140 employees, 12 in its Newport Beach headquarters.

“An executive search and projects of overall. On employment, most intend to hire. Sales [and profit] expectations are brighter.”

It was the third straight quarter of improved sales expectations. Nearly 70% of the executives, up from 61% last quarter, said they expect their revenues to grow. About 13% said they expect weaker sales, down from 14%.

Executives also were more optimistic on profitability, with 63% saying they project higher profits for the rest of the year, compared with 58% last quarter. About 7% said they expect lower profits, down from 14%.

A larger share of the survey pool said they’re looking to hire in the next three months, though the majority anticipated keeping their workforces intact. Nearly 42% of the respondents—up from 35%—said they plan to hire more. About 7%—same as last quarter—said they anticipate cutting jobs.

Mussallem: credits Weisner for transcatheter heart valves.

“We are concerned, we’ll have the low interest rate situation continuing, and our occupancy is going to stay up. 2014 fourth quarter looks strong, at least in this apartment business.”

Schroeder’s positive outlook was shared by some 54% of survey respondents, who said they expect “significant or some growth” in their own industries.

That was down from 65% for the third quarter and from 71% in the second quarter.

Puri called the dip “a little of an anomaly” against otherwise positive indications across the survey.

“Normally, people feel better about their own industry than they do about the overall economy,” he said. “But here, that’s been reversed. This is a kind of recovery that has had a lot of fits and starts. It hasn’t been very smooth. I think we’ll continue to see that pattern. Whether it’s [concerns regarding] China, Europe, or general gridlock political issues in the U.S., we just have not seen the kind of robust upswing that we have seen in previous recoveries. But it’s better than [no growth].”

Dan Feinberg, founder and president of Schramm-based consulting firm Feinberg Line Associates Inc., voiced mixed feelings about the economy generally and for California.

“Uncertainty” “I would like to be optimistic,” he said. “I don’t think we’re looking at a big crash or anything. We could see some business increase in the short term, but it’s so iffy. There’s a lot of uncertainty right now, and with that, you don’t necessarily have a good medium-to-long-term business climate.”

Feinberg started Fein-Line in 1999 as a consulting firm to help high-technology manufacturers.

Feinberg always expected to serve as president of Mexico Electronic Materials, a division of salt and chemical maker Morton International Inc., before the company was acquired by the Rohm & Haas Co. for $4.5 billion.

He said uncertainties around the world, including protests in Hong Kong, are contributing to business challenges at home, especially for manufacturers in California, due to rising costs of manufacturing abroad.

The CSUF survey included a question about the relative speed of economic recovery in California versus that of the U.S. Little changed from quarter to quarter, with about 38% of respondents saying California will lag the nation and 34% saying the state will grow faster.

“Strategically, in my view, this is the most challenging time to enter the case. For a weaker [general counsel], this may seem a time to ‘play it safe’ politically within the organization. But this is not Aimee’s way. She dug in quickly and oversaw not only the case on appeal but the entire docket.”

Weisner said he took on the “air traffic control” role to ensure that Edwards’ legal strategy was “aligned perfectly with our business strategy.”

“We want to win in the market on our technology, not based on lawyers,” she said.

Leading the settlement team was a different experience for Weisner, whose background is in transactional law rather than patent law.

She said that she learned on her team, including Keith Newberry, who is the device maker’s head of patent litigation and also an assignment administrator.

Weisner mentioned that Edwards’ executives were heavily involved in the case strategy, including Chief Executive Michael Mussallem and Larry Wood, corporate vice president for transcatheter heart valves.

“Mike was very involved in the strategy. Larry was deeply involved—he is the primary witness in our patent infringement cases,” Weisner said.

Mussallem’s Letter

Mussallem described Weisner’s role at Edwards in a nomination letter for the award: “Aimee is a trusted advisor and business partner to me, our entire executive leadership team and board of directors,” Mussallem said.

“She has established and fostered a legal department that works with these constituents to move the business forward.”

Mussallem also alluded to another aspect of Weisner’s role at Edwards: “In our company, when someone advises to ‘go ask legal,’ there is not the stereotypical fear that the automatic answer is ‘no.’ Aimee has installed a culture that thrives on trusted partnerships and the creation of value company-wide.”

The letter mentioned Weisner’s establishment of an organizational structure and development programs for her team.

“In particular, she has created ‘Legal Delegate’ positions to improve the businesses’ access to the legal department, repositioned the legal department’s activities to enhance opportu-nities for personal and professional development, and established a career ladder for professional staff,” Mussallem said.

Past Work

Weisner was previously executive vice president, administration, and secretary for Advanced Medical Optics Inc., now Abbott Medical Optics, in Santa Ana.

She was responsible for legal, human resources, compliance and internal audit at Abbott Medical Optics and was previously its general counsel.

“I was very surprised and humbled,” Weisner said of her award: “There were some very well-respected people nominated.”

She joined Edwards after doing a consulting assignment for the heart valve maker. Her background also includes practicing in the corporate and securities group at O’Melveny & Myers LLP.

Weisner is a member of the board of directors of Los Angeles-based NeuroSigma Inc., which is developing bioelectronics devices for treating epilepsy, and the Orange County chapter of the American Heart Association.

She holds degrees from California State University-Fullerton, and Loyola Law School in Los Angeles.

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