



Toshiyuki Arai

Partner, Corporate Department
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Toshiyuki Arai is a partner in the Corporate practice of Paul Hastings and is chair of the firm's Tokyo office. His clients include international manufacturing companies, private equity funds, technology companies, investment banks, commercial banks, and trading companies, primarily from the U.S. and Japan. Mr. Arai has extensive experience in the area of U.S.-Japan and U.S.-China corporate acquisitions since 1991 when he joined the firm's Los Angeles Office. He led several landmark acquisitions of Japanese financial institutions (Japan Leasing Co., Ltd. – the largest acquisition in Japan, Toho Mutual Life Insurance Company and a consumer finance company) by GE Capital. In the most recent 8 years, he has been involved in global acquisitions and alliances for U.S. and Japanese businesses involving U.S., Europe, China and other Asian countries. In particular, he is active in cross-border acquisitions and joint ventures involving technology aspects (e.g. Internet-related industries and TV screen products) and distress assets/insolvency procedures (in financial, insurance and entertainment industries). Mr. Arai is a globally-trained transactional lawyer with Japanese legal insight.

Recent Representations

- AEON Co., Ltd., a leading retail company in Japan, in its buyout of Warner Bros. Entertainment Inc.'s 50% equity interest in Warner Mycal Corporation, which currently operates 60 movie theaters across Japan;
- SOFTBANK Corp., in its acquisition of a majority interest in Alibaba.com Japan Co. Ltd;
- Misumi Group, Inc. in its acquisition of all shares in Dayton Progress Corporation and the components business of The Anchor Danley Company in US, Japan and globally;
- ABC-MART, Inc., in its acquisition of La Cross, Inc., a NASDAQ listed company by tender offer;
- GE Capital, in its acquisition of Japan Leasing Co., Ltd. out of corporate reorganization procedure in Japan;

Tokyo

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Practice Areas

Private Equity
Internet of Things
Technology
Bank Regulatory
Corporate
Asia
Fintech and Payments
Payment Systems
Mergers and Acquisitions

Admissions

California Bar
Japan

Languages

Japanese

Education

Cornell Law School, LL.M.
1988
University of Tokyo, B.A. 1980
University of Tokyo, B.A. 1982

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- GE Capital, in its acquisition of Toho Mutual Life Insurance Company out of distress in Japan;
- Hitachi Plasma Display Limited, in connection with its assets sale and technology transfer to a Chinese state-owned company in Anhui, China;
- Sansei Technologies, Inc., in connection with acquisition of S&S Worldwide, Inc. in Utah, U.S.A.;
- Paramount Pictures, in connection with the civil rehabilitation proceedings of Movie Television, Inc., a distributor in Japan of Hollywood studios' content, including the filing of over US\$100 million in Paramount claims against Movie Television and negotiation of a settlement with MTI's civil rehabilitation sponsor, a Softbank acquisition vehicle;
- Mitsui Venture Capital (Mitsui & Co. group), in its investment in China Mingyang Wind Power Group Ltd.;
- Merrill Lynch, in connection with its acquisition of 50% equity interest in a Taiwanese company that holds a real estate project in Ningbo;
- Mitsui & Co., Ltd., in connection with the restructuring of the assets owned by a PRC logistics company in Shenzhen followed by the restructuring and acquisition of the offshore equity interest in the company;
- Bank of Tokyo Mitsubishi UFJ (China), Ltd., on the conversion of its six existing Chinese branches into a newly-established banking subsidiary in China, including: the asset acquisition of Bank of Tokyo Mitsubishi UFJ's six China branches; the transfer of the assets and liabilities to the new entity; communication of these transfers to the existing customer base and the authorities of multiple jurisdictions; and advising on other establishment matters such as the explanation of the establishment of its new banking subsidiary in China to the Japanese regulatory authorities and the re-location of the expatriates to the new China bank;
- JCB Co., Ltd., in connection with its collaboration with AMEX to open both companies' worldwide merchant networks, creating the first worldwide affiliation of two credit card brands to share their client networks and service;
- Merrill Lynch, in its US\$70 million investment in a West Samoan company, which indirectly owns a project company that develops a mixed-use office and retail building in Jing'an, Shanghai;
- Sumitomo Mitsui Banking Corporation, in a series of transactions leading to the establishment and consolidation of its current operating subsidiary in China;
- The Bank of Tokyo-Mitsubishi, Ltd., on its merger with UFJ Bank Limited and subsequently acting as their regulatory and transactional counsel, upgrading the entire suite of transaction documents for the banks;
- Daikin Industries, Ltd., in its post-merger integration of 130 subsidiaries previously owned by OYL Industries (Malaysia). These operations are located

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in Malaysia, South-east Asia and Mainland China. This project included an extensive amount of due diligence, documentation and also advice on related employment matters;

- Sumitomo Corporation, in its ground-breaking onshore acquisition of PRC state-owned non-tradable shares in Henan Topfond Pharmaceutical Co. Ltd., one of China's largest state-owned pharmaceutical companies. This was the first time a foreign strategic investor has acquired shares in a PRC state-owned listed company using an onshore structure and involving share reform (the requirement to convert illiquid shares into tradable shares); and
- Sansei Technologies, Inc., an Osaka-based company engaged in the design, manufacture, repair and maintenance of amusement rides, stage equipment and elevators, on its 100% acquisition of leading global roller coaster manufacturer Vekoma Rides.

Accolades and Recognitions

- Recognized as M&A Firm of the Year at The American Lawyer's Asia Legal Awards

Speaking Engagements and Publications

Publications

- Nikkei Biz Plus "How to negotiate with Chinese companies" – September 2009
- March 2010
- The Lawyers "Practices on Multinationals' Acquisitions in China" - May 2010

Speeches

- "US Anti-trust threats on Foreign Companies" – October 2012 by The Association of Corporate Legal Departments
- "Offshore Acquisitions in China and Challenges" – May 2010 by FN Communications
- "Issues involving Multinationals' Acquisition in China" – June 2010 by Japan Institute for Overseas Investment
- "Post-Merger Integration – China M&A" - 2008 by Japan Institute for Overseas Investment

Professional and Community Involvement

- He is admitted to practice in Japan and California.

Education

- Cornell Law School, LL.M., 1988
- The Institute of Legal Training and Research of The Supreme Court of Japan,

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diploma, 1985

- University of Tokyo, B.A., 1982
- University of Tokyo, B.A., 1980

News

April 03, 2018

Sansei Technologies Acquires Dutch Roller Coaster Manufacturer

February 27, 2017

Paul Hastings Awarded Asia M&A Firm of the Year

May 25, 2016

Fujian Grand Chip Investment Fund Acquires Germany's Aixtron for €670 Million

March 01, 2013

Paul Hastings Advises AEON on Buyout of Warner Mycal from Warner Bros.

October 18, 2012

Paul Hastings Advises MISUMI Group on Acquisition of Largest Die Components Maker in the U.S

June 02, 2011

Paul Hastings Advises Kobe Steel in its Equity Investment in Chinas Wuxi Compressor Co. Ltd.

March 21, 2011

Paul Hastings Earns Top Marks in Chambers 2011 Global Guide

April 30, 2010

Paul Hastings Practices and Lawyers Recognized by Chambers Asia

April 28, 2010

Paul Hastings Climbs the Ranks in Chambers 2010 Global Guide

February 11, 2010

Toshi Arai Appointed Chair of Paul Hastings Tokyo Office

March 09, 2006

Paul Hastings Japan-China Group Completes a Landmark Onshore Acquisition of a PRC State-owned Listed Company

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Insights

April 27, 2015

Resident Directors No Longer Necessary for Corporations in Japan

February 09, 2015

Global M&A: Momentum for Growth Report

May 16, 2014

What are the significant opportunities or challenges for Asian companies pursuing mergers and acquisitions?

May 13, 2013

December 04, 2008

Safety Deposit

November 26, 2008

China Matters: Practical Considerations for Acquisitions in China (2008)

September 18, 2007

China Matters: China Adopts First Anti-Monopoly Law

January 15, 2007

China Matters: Hong Kong-Still a Leading International Dispute Resolution Venue

November 06, 2006

China Matters: Opportunities And Risks Under Chinas New Bankruptcy Regime

August 15, 2006

China Matters: The 'Equity Swap' - China's New Landscape for Mergers and Acquisitions and Overseas IPOs

April 10, 2006

China Matters: Paving the Way for Onshore Acquisitions of State-owned Assets

Rankings & Awards

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November 29, 2017

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