

Job Opportunity
Senior Transaction Counsel
Office of the Chief Counsel for Semiconductor Incentives
U.S. Department of Commerce

Summary

The U.S. Department of Commerce (DOC), Office of the General Counsel (OGC) is seeking one or more full-time Senior Transaction Counsels (STCs) for OGC's Office of the Chief Counsel for Semiconductor Incentives (OCC-SI). OCC-SI provides legal advice and assistance on transactional and programmatic matters to DOC's CHIPS Program Office (CPO) and CHIPS Research and Development Office (CRDO), whose missions are to catalyze long-term growth in the domestic semiconductor industry in support of U.S. economic and national security. CPO administers the CHIPS for America Semiconductor Incentives program under Section 9902 of the CHIPS and Science Act of 2022, which provides financial assistance awards for semiconductor manufacturing and supply chain projects in the U.S. through grants, loans, loan guarantees, and other transaction agreements. CRDO administers the CHIPS Research and Development programs under Section 9906 of the CHIPS and Science Act of 2022, which provides financial assistance awards to advance the development of semiconductor technologies in the U.S. through grants and other transaction agreements. In order to ensure upside for U.S. taxpayers, DOC may receive securities, including equity, warrants, and/or convertible notes, in connection with individual CPO and CRDO transactions.

Description

STCs will serve as lead transaction attorneys for the negotiation, documentation, and monitoring of federal financial assistance awards from CPO and CRDO to a wide range of U.S. semiconductor companies. STCs will be responsible for providing legal advice on all aspects of CPO and CRDO transactions, working closely with program, investment, and risk management staff as necessary. STCs will be responsible for transaction documents, legal due diligence, closings, and monitoring closed transactions. STCs will be responsible for managing outside counsel on individual transactions. The STC position is a senior (GS-14 or GS-15), full-time position. The position will report to the Chief Counsel for Semiconductor Incentives. The duty station for the STC position is DOC's headquarters in Washington, D.C., though DOC may grant exceptions to permit the duty station for the STC position to be at a federal office located outside Washington, D.C.

Transaction applicants may range from multinational corporations to small- and medium-sized enterprises. Transactions will often involve significant dollar values and complex negotiation and documentation. STCs will be responsible for:

- working with other members of CPO and CRDO staff to evaluate proposed transactions and other matters of programmatic significance;
- drafting and negotiation (or supervising the drafting and negotiation) of all transaction documents (including letters of intent, grant agreements, other transaction agreements, loan agreements, loan security documents, intercreditor agreements, and securities documents such as warrant agreements and convertible notes);
- closing transactions;
- portfolio management of closed transactions, including disbursements, waivers and amendments, restructurings, enforcement of rights and/or dispute resolution;
- management of external counsel with respect to active transactions and portfolio management

- matters; and
- periodic assignments to special projects relating to issues of programmatic significance.

The key skills of STCs include:

- ability to handle all aspects of complex financial transactions with minimal supervision;
- demonstrated ability to assume multiple roles and tasks to meet changing business needs with an ability to foresee, troubleshoot, escalate and effectively resolve conflicting issues and challenges;
- demonstrated ability to assess risk in a practical and responsible manner and make well-reasoned decisions as well as to think creatively;
- demonstrated ability to build and maintain effective working relations with clients and colleagues and to work effectively in teams;
- ability to work in a fast-paced environment with quick turnaround expectations;
- professional integrity and sound judgement in handling confidential information;
- excellent communication skill and the capacity to present both written and oral ideas clearly, concisely and persuasively at the senior levels; and
- superior legal research and writing skills.

Application Materials:

A complete application consists of the following:

- **Cover letter.** Address demonstrated interests and qualifications as it relates to the STC position.
- **Resume showing relevant experience.** Your resume should list your educational and work experience, including the dates (mm/dd/yyyy) and provide the hours per week, if less than 40. For work in the Federal Service, please include the pay plan and grade level for the position(s).
- **Copy of law school transcript.** You are not required to submit official documents at this time; copies are sufficient.
- **Certificate of bar membership and proof of good standing.** Prior to receiving an offer, you will be asked to provide a certificate of bar membership and proof of good standing.

Qualifications

An Applicant must (1) be a graduate of an accredited law school with a J.D. or equivalent degree; (2) be a current member of a bar with a valid license to practice law in a state or territory of the United States, the District of Columbia, or the Commonwealth of Puerto Rico; and (3) have at least six (6) years of significant experience working on complex financing transactions. OCC-SI is open to candidates from a wide range of backgrounds, including project/corporate finance, debt/equity finance, company/borrower and lender/investor side representation, and prior law firm/government/in-house experience. Prior experience with the semiconductor industry is not a prerequisite.

Conditions of Employment

- This position is in the excepted service.
- U.S. Citizenship is required.
- Suitable for Federal employment, as determined by background investigation.

How To Apply

Qualified candidates should send their cover letter, resume, and deal sheet to OCCjobs@chips.gov with the subject line "CHIPS Senior Transaction Counsel - [Full Name]." All other required documents, e.g. copy of transcript and proof of bar, will be required if hired. Applications will be reviewed on a rolling basis.