

## Congratulations Double Down Interactive



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Davis Wright Tremaine LLP was happy to advise Double Down Interactive in its recent \$500,000,000 sale to International Game Technology (IGT), one of the largest designers, developers and manufacturers of gaming machines in the world.

### **Explosive Growth**

Formed in November of 2010, DoubleDown™ Casino was based on technology developed in a predecessor entity offering blackjack, slots, slot tournaments, video poker, and roulette to social gamers. In less than 14 months, the company grew from 10 to 70 employees, quickly skyrocketed into the world's largest virtual casino and one of the top 4 social media games in 2011 as rated by Facebook. The fact that it was acquired for a half a billion dollars so quickly is a truly amazing story.

"DWT's incredibly dedicated and responsive team provided the legal counsel and expertise that enabled us to negotiate the deal of a lifetime," said Glenn Walcott, President of Double Down Interactive

According to AppData.com, DoubleDown™ Casino currently has 4.7 million monthly active users. With IGT's investment, Double Down will expand from its current 70 full-time employees to 80. IGT said the move will propel it into the leadership of social gaming.

According to [Venture Beat](#), Greg Enell, chief executive of Double Down, will continue to lead the business, which will stay in Seattle.

This transaction is evidence that Seattle continues to have a great ecosystem for startups. DoubleDown was a classic combination of a serial entrepreneur, Greg Enell, who sold his first company for a relatively modest \$100,000, a team of talented co-founders and software developers, a single angel investor that saw the potential in social casino style games, and an executive with significant operating experience, Glenn Walcott.

Again, we offer our congratulations!



*Stuart Campbell, Partner at DWT, focuses on mergers and acquisitions and other complex business transactions for public and privately held entities including many of the region's leading companies.*

*Stuart also routinely advises founders of emerging technology and high growth companies and their investors with respect to entity formation, founder equity issuances, venture capital financings, strategic alliances, and liquidity transactions. Many of Stuart's emerging company clients are in the Internet, software, wireless, and online game industries. Stuart also works with the firm's bankruptcy group and has extensive experience managing recapitalization, restructuring and distressed sale and acquisition transactions.*

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