



# Sarah A. W. Fitts

PARTNER

Sarah advises clients on private mergers and acquisitions, development projects, joint ventures, financings, sustainable investing, environmental, social, and governance (ESG), and restructurings, with a focus on the energy and infrastructure industries.



## Industries

[Consumer Products](#)  
[Energy & Cleantech](#)  
[Public Finance](#)  
[Transportation & Mobility](#)

## Practices

[Corporate & Securities](#)  
[Environmental, Social & Governance \(ESG\)](#)  
[Finance](#)  
[International Trade & Investment](#)

## International

[Japan](#)

## Languages

[Japanese](#)

## Education

Harvard Law School, JD, cum laude, 1990  
University of Pennsylvania, MA, 1987  
University of Pennsylvania, BA, magna cum laude, 1987

## Offices

[New York](#)

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Sarah represents US and global clients, including Japanese companies doing business in the United States and around the world. Her clients include power developers, investors, and private equity across a broad range of industries, such as power generation, publishing, biotech and medical devices, and automotive. Enjoying both business and the practice of law, she often acts as outside general counsel for clients without legal departments, in addition to advising on transactions.

A recognized leader in her field, Sarah has received numerous industry accolades from her peers and clients. In the words of clients according to the 2020 *Chambers USA* guide, “She is a brilliant attorney who’s insightful, responsive, and creative. She has an easy way of dealing with situations: she just fixes things.”

In addition to her corporate practice, Sarah has long been committed to public service and she actively lends her expertise to pro bono initiatives. She reads and speaks Japanese.

## Client Work

- Represented JA Mitsui in its acquisition of Katsumi Global, LLC through its subsidiary JA Mitsui Leasing Capital Corporation.
- Represented the Black Owners of Solar Services (BOSS) in connection with its \$6.3 million cooperative agreement awarded by the US Department of Energy.
- Advised Washington, DC-based BioLPG LLC on its agreement with Milan-based Green LG Energy S.r.l. (GLGE) to increase funding for further development of the GTI Energy renewables-sourced, green LPG (bioLPG) Cool LPG technology and to prepare for bioLPG production at scale within the next few years.
- Advised RocaNews (Roca), a news platform aiming to democratize the news, on raising its \$4.4 million seed round and its acquisition of newstech company River.

Acted as U.S. M&A counsel to Hitachi Metals Ltd. in its \$3.5 billion sale.

- Represented the buyers in a 16.67% minority stake in the Birdsboro 485MW natural gas-fired power plant in Berks County, Pennsylvania.
- Represented Chugoku Electric Power America, LLC in its acquisition of a 10 percent membership interest in South Field Energy Partners LLC from Advanced Power. South Field owns a 1,182-megawatt electric generation facility in Columbiana County, Ohio.
- Represented Chugoku Electric Power America, LLC in its acquisition of a 16.2 percent interest in Kleen Energy Systems, LLC, a 620-megawatt, Combined Cycle Gas Turbine (CCGT) power plant located in Middletown, Connecticut from Ares EIF.
- Advised Footprint Power LLC in the acquisition, operation, and demolition of the existing coal power plant located in Salem, Mass., and the subsequent development, financing, construction, and sale to Highstar Capital IV of a combined cycle gas power development project located at the same location. This project was recognized as a PFI Deal of the Year in 2015.
- Advised Toyota Motors in connection with its collaboration with Air Liquide to construct hydrogen fueling stations at several locations in the Northeast.
- Advised Marquis Energy LLC in securing a \$228 million loan from AgCountry Farm Credit Services, including a construction loan, term loan, revolver, and refinancing of existing indebtedness. On completion of the expansion of its ethanol facility in Hennepin, Ill., Marquis Energy will be the largest dry mill ethanol producer in the United States.
- Advised Tenaska Power Fund II in a \$1.6 billion term loan to repay acquisition and project-level debt at seven electric-generating facilities in the U.S., plus additional construction and term loan facilities. The transaction was recognized as an IJ Global North American Portfolio Deal of the Year in 2015.

## Publications, Presentations, Recognitions

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### Publications

- [Clean Energy Opportunities in Bolivian Lithium](#), *WorldSmart* (Aug. 3, 2023)
- [Legal issues associated with renewable fuels: Journal of Energy & Natural Resources Law](#), *Taylor & Francis Online* (Sept. 6, 2022)
- [Will We Take the Risk?: The Future of Renewable Energy](#), *Energy & Cleantech Podcast* (Jul. 22, 2022)
- [When is Infrastructure Real Estate?](#) *P3 Bulletin magazine* (Apr. 21, 2021)
- [Distributed Generation Law: A Guide to Regulations, Policies, and Programs](#), (co-editor) *American Bar Association Section of Environment, Energy and Resources* (Aug. 25, 2020)
- [New York City Needs Design-Build; The Governor's Signature Can Deliver It](#), (co-author) *Gotham Gazette* (Dec. 17, 2019)
- [NY's Landmark Climate Bill: Big Opportunities But Few Details](#), (co-author) *Law360* (Aug. 14, 2019)
- [Vehicle Emissions Rollback Shouldn't Stop Utilities From Investing in Electric Vehicles](#), (co-author) *Utility Dive* (Oct. 17, 2018)
- [Five Questions on the Litigation Backlash from the Trump Administration's Fuel Emissions Rollback](#), (co-author) *Schiff Hardin Energy & Environmental Law Adviser* (Aug. 8, 2018)
- [The ZEVs are Coming](#), (co-author) *New York Energy Week* (Jun. 25, 2015)
- [New Ways to Manage Old Pension Liabilities](#), *Law360* (Jun. 2013)
- [Freedom is an Electric Car](#), *HuffingtonPost.com* (Sep. 25, 2011)
- [Report of the Mission to China of the Association of the Bar of the City of New York](#), *Columbia Journal of Transnational Law* (Oct. 2010)

### Presentations

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— The balancing act: ESG in the energy and extractive industries managing diverse stakeholder interests while keeping the lights on, The North American Regional Forum and the Energy, Environment, Natural Resources and Infrastructure Law Section (Feb. 28, 2023)

— Sustainability Focus: Balancing renewable electricity: energy storage, IBA Annual Conference Miami 2022 (Nov. 4, 2022)

— Sustainability Focus: LPD Showcase: the intersection of climate change, sustainability, corporate governance, and the role of lawyers: advising clients through transformative times, IBA Annual Conference Miami 2022 (Nov. 1, 2022)

— Energy In Cryptocurrency, Young Professionals in Energy NYC, Conference (Sep. 22, 2022)

— When Every Company is an Energy Company What in-house Counsel need to know about Distributed Generation, Association of Corporate Counsel, Webinar (Jul. 20, 2022)

— Energy Storage: Current Economic and Regulatory Challenges and Opportunities, ABA, Webinar (Apr. 28, 2022)

— ESG: Environmental, Social and Corporate Governance, Practising Law Institute: Understanding Financial Products 2022, New York, NY (Jan. 19, 2022)

— How Risk-Management Pros Trade Contractual Risk, World Commerce & Contracting, Webinar (Jun. 24, 2021)

— Distributed Generation: The New Paradigm for Energy and Why It Matters to You, Harvard Law School Women's Alliance, Webinar (May 18, 2021)

— Electronic Vehicles: Regulatory Challenges, International Bar Association, Webinar (Apr. 22, 2021)

— New York's Changing Energy Industry: Legal & Regulatory Impacts, (panelist) New York State Bar Association, Webinar (Jan. 15, 2021)

— Women's Networking Roundtable, Infrastructure Investor New York Summit, Webinar (Dec. 3, 2020)

— Energy Justice, (co-host) OurEnergyPolicy's Energy Leaders Webinar Series, Webinar (Oct. 28, 2020)

— The Effects of the Pandemic on Renewable Energy Projects, International Bar Association Power Law Committee of the Energy, Environment, Natural Resources and Infrastructure Law Section, Webinar (Jun. 12, 2020)

— Electromobility and its impact in the power sector: from diesel to electricity, panel, IBA Annual Conference, Seoul, South Korea (Sep. 25, 2019)

— Trends in Energy Financing, 2018 Mid-Year Energy Forum, Energy Bar Association, Washington D.C. (Oct. 30, 2018)

— Power to the People: How Power Generation is and will be Moving from Large Utilities and Investors to Consumers and Newcomers in the Power Sector, (moderator) IBA Biennial Conference of the Section on Energy, Environment, Natural Resources, and Infrastructure Law (SEERIL) 2018, Lisbon (Apr. 10, 2018)

— Access to Clean Energy: How the Lessons Learned from Cooking Fuels Can Lead to Transformation, (moderator) IBA Biennial Conference of the Section on Energy, Environment, Natural Resources, and Infrastructure Law (SEERIL) 2018, Lisbon (Apr. 10, 2018)

— Climate Change and The Energy Challenges Facing Smart Cities, panels, IBA 2017 Annual Conference, Sydney, Australia (Oct. 9, 2017)

— Infrastructure Investment in the Americas, Debevoise & Plimpton LLP seminar, Tokyo, Japan (May 11, 2017)

— U.S. Infrastructure, Joint Seminar, Bae Kim & Lee and Debevoise & Plimpton LLP, Seoul, South Korea (Feb. 2, 2017)

- Climate Change and the Financing of Renewable Energy Projects, IBA Annual Conference 2016, Washington, D.C. (Sep. 23, 2016)
- Infrastructure-Private Sector Investment in the African Power Sector, IBA 2nd Annual Investing in Africa Conference, London (Jun. 29-Jul. 1, 2016)
- Main Challenges Operating Energy Projects: What a Board Member of a Power Company Should Know, IBA Biennial Conference of the Section on Energy, Environment, and Natural Resources and Infrastructure Law 2016 - Challenge, New York (Apr. 19, 2016)
- Renewable Energy, Columbia Law School's Environmental Law Society Symposium, New York (Feb. 22, 2016)
- Private Sector Investment in the African Power Sector, (moderator) Investing in Africa: Opportunities for Business and the Lawyers Who Counsel Them, New York (Jun. 25, 2015)
- Leveraging Institutional Capital to Power Africa, 2nd Africa Alternative Investment Intensive, New York (Jun. 10, 2015)
- One Year In - How are States Progressing Towards Meeting the Zero Emission Vehicle (ZEV) Action Plan? (moderator), ACORE Renewable Energy Seminar and Teleconference Series (webinar) (May 20, 2015)
- Trends and Issues in Renewable Energy Mergers and Acquisitions, ACORE Renewable Energy Seminar (webinar) (Oct. 15, 2014)
- The State of the Union and the State of Renewable Energy Policy, ACORE Renewable Energy Seminar (webinar) (Feb. 26, 2014)
- Aggregation of Renewable Energy Assets: Bond Pools, Securitization, and Other Financing Techniques, (moderator), ACORE Renewable Energy Seminar (webinar) (Jun. 19, 2013)
- Managing Your Career in the Energy Industry, WICE (Women in Communications and Energy) Managing Your Career in the Energy Industry, Columbia University (Oct. 4, 2012)
- Speak My Language: The Simple Facts about Renewable Energy and How to Use Them, The Simple Facts about Renewable Energy and How to Use Them (webinar) (Sep. 19, 2012)
- Financing Renewable Energy Projects, ABA/ACORE (webinar) (Jun. 14, 2012)
- Life After Harvard, (Making Sure You Have A) Life After Harvard, Harvard University (Feb. 2, 2012)
- Finance in a World of Reduced Government Assistance, ACORE Renewable Energy Seminar (webinar) (Jan. 18, 2012)
- Rating Renewable Energy Projects for Lawyers, ABA Teleconference (Nov. 17, 2011)
- Panel G4: Excellence in International Business Partnering, Renewable Energy Technology (RETECH) Conference, Washington, D.C. (Sep. 22, 2011)
- Life After Harvard, (Making Sure You Have A) Life After Harvard, Harvard University (Feb. 3, 2011)
- One World, One Dream and Many Opinions: Freedom of Expression at the Beijing Olympics, New York City Bar Association (Jul. 24, 2008)

## Recognitions

- *Chambers Global* Energy: Electricity (Transactional), USA (2014-2023)
- *Chambers USA* Energy: Electricity (Transactional), Nationwide (2014-2022)
- *The Legal 500 United States* Energy Transactions: Conventional Power (2017-2023)
- *New York Metro Super Lawyers*, Thomson Reuters (2021)
- The Best Lawyers in America, *Best Lawyers* (2019-2023)
- Fellow, Energy Security Fellows Program, Securing America's Future Energy (SAFE) (2017-2018)
- Lawyers Who Lead By Example, *New York Law Journal* (2016) recognized for service in pro bono, civic engagement, and mentoring young lawyers.
- Energy Trailblazer, *National Law Journal* (2016) recognized for work in novel projects during career.
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## Boards, Memberships & Certifications

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- Regional Plan Association, Co-Vice Chair (2022 - present); Board of Directors and Executive Committee (2018-present)
- International Bar Association, Power Law Committee, Co-Chair (2021-present); Senior Vice Chair (2019-2020); Vice Chair (2016-2018); North American Representative (2015-2016)
- Women's Infrastructure Network, New York Chapter Board Member (since 2016) and Secretary (since 2018). WIN is a global professional organization for women working in infrastructure.
- OurEnergyPolicy, Board Member (2021-present)
- *Law360* Energy Editorial Advisory Board (2020)
- Life Fellow of the American Bar Foundation (2017-present)
- American Bar Association, Renewable Alternative Distributed Energy Resources Committee, Chair (2014-2017); Various Vice Chair roles (2008-2014); (2018-present)
- New York City Bar Association, Chair; Asian Affairs Committee, Chair (2007-2010)
- Council on Foreign Relations, Member (1998-present)
- Former board member of Scenic Hudson, Inc., and Scenic Hudson Land Trust. Sarah was significantly engaged in board activities, including an ongoing internal study on impact investing (2010-2018)
- Actively involved in Neighborhood Coalition for Shelter, Inc., which was begun by residents of the upper east side of Manhattan to address the emerging homeless crisis in the 1980s and continues to provide services and support to New Yorkers in need (1999-2009)

## Professional Activities

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### Pro Bono Work

- Black Owners of Solar Services, Inc.
- The Global LPG Partnership
- Four Freedoms Park Conservancy
- Scenic Hudson and Scenic Hudson Land Trust

## Clerkships

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- U.S. Court of Appeals for the First Circuit (Boston), Staff Attorney (1990-1991) - originally hired to clerk for Judge Souter, who was promoted to the U.S. Supreme Court prior to start date.

## Bar Admissions

[New York](#)