



REID AND RIEGE, P.C.  
COUNSELLORS AT LAW

## Business Transactions

Reid and Riege's transactional practice is local, regional, national and international in scope. We represent the full range of for-profit and nonprofit business clients, from traditional manufacturers and distribution companies to technology companies to health care institutions and service providers of all types. We also represent private equity funds, venture capital investors, individuals interested in acquiring or becoming co-owners of businesses, and all manner of finance sources and other institutional and individual investors. Sellers, buyers, entrepreneurs, investors and lenders – we provide them all with experienced and creative counsel to assist them in executing their plans.

### Mergers and Acquisitions

We are regularly engaged in the full spectrum of business ownership change transactions, from straightforward purchases and sales to mergers, management buy-outs, ESOP formations and leveraged transactions. We are also experienced in acquisitions and divestitures on behalf of private equity and mezzanine funds, venture capital firms and other investors. We also advise on acquisition financing, from traditional bank commercial financings to creative equity, debt and mezzanine investments.

Our M&A practice is driven by the needs of our clients. Given the number of family and other closely owned businesses we represent, this means that we are regularly involved in the M&A process on both the buyer side and the seller side, and the different motivations driving all participants in a transaction. This enables us to anticipate issues before they arise and to provide practical advice concerning both the M&A process generally and the specifics of the particular transaction. Working in conjunction with our Tax attorneys, we are able to assist in structuring transactions in a tax-efficient manner, an area of major importance in a world of C corporations, S corporations, limited liability companies and more exotic business entities.

In conjunction with our Bankruptcy & Insolvency attorneys, we also represent buyers seeking to acquire businesses that are in bankruptcy and assisting in the sale of distressed businesses, whether through "363 Sales," liquidations, secured party sales or otherwise. Assisted by our



### Attorneys

- Katilee M. Boisvert
- Karen L. Brand
- Brittany L. Christensen
- Kevin G. Ferrigno
- Robert M. Mulé
- Cathryn A. Reynolds
- Adam Carter Rose
- Mark X. Ryan
- Craig L. Sylvester

## **Business Transactions** continued

Health Care and Nonprofit Organizations attorneys, we are involved in transactions shaping the future of health care and the increasingly sophisticated nonprofit world. With our extensive network of correspondence firms through the TAGLaw network, we can provide experienced counsel for transactions anywhere in the United States and throughout the world.

We operate on a team and cross-disciplinary basis, with the core team of members of the Business Law Practice Area and the involvement of attorneys from other Practice Areas as needed. These often include Tax, Employee Benefits & Pension, Environmental, Land Use, Estate Planning and Business Succession Planning.

### **Leveraged Buyouts**

Leveraged buyouts (or LBOs) are generally transactions in which the assets of the acquired business are used as collateral to secure financing for the acquisition of the business and its subsequent operation. A substantial portion of the transactions we regularly encounter are LBOs. We are experienced in representing buyers (including private equity funds) and lenders (including commercial banks and other senior lenders and mezzanine lenders) in structuring both the acquisition and its related financing. We also regularly assist LBO sellers and have full familiarity with the issues they face, including increased due diligence scrutiny and negotiating intercreditor arrangements in the event seller financing is part of the transaction.

### **Management Buyouts**

Management buyouts (or MBOs) are generally transactions in which key employees of a business purchase it, either alone or in conjunction with a capital partner such as a private equity fund. These transactions are usually structured as some form of leveraged buyout. We have substantial experience in representing buyers in MBOs – both the management groups and their capital partners – as well as their finance sources lenders (whether commercial banks and other senior lenders, mezzanine lenders or angel investors). We also have substantial experience in representing MBO sellers, whether as part of long term business succession plans or other business exit strategies.

### **Joint Ventures**

In recent years, there has been a substantial increase in the number and types of joint ventures. Our attorneys have substantial experience in

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addressing the special legal issues involved in the formation of a joint venture in order to maximize the potential value of the venture while limiting risk to the forming entities. Our breadth of experience in representing clients across industry groups enables us to provide particular value in structuring non-traditional partnering arrangements between businesses in different industries or industry segments. We work closely in conjunction with our Tax attorneys in structuring joint activities in a manner that is tax efficient for all participants. Our participation in the TAGLaw network provides us with an extensive network of correspondence firms throughout the world to assist in international joint venture planning.

### **Franchisee Representation**

Our attorneys provide a range of services to franchisees and potential franchisees. These services include: performing due diligence for entrepreneurs considering acquiring franchises; negotiating the terms of related franchise, dealership or distribution agreements; and helping franchisees understand their rights under complex agreements.

We also assist clients who seek to expand their businesses through product and technology licensing and business opportunities, but wish to explore alternatives to franchising in order to avoid the expense and complication of federal and state franchise disclosure laws.