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## M&A and Corporate Advisory

Cahill's M&A and Corporate Advisory practice focuses on advising companies, founders, boards and their special committees and also family offices, private equity firms and their portfolio companies across a variety of industries.

Cahill's Corporate Advisory advice encompasses all aspects of corporate governance, regulatory compliance (including SEC, NYSE and NASDAQ), ESG matters and related disclosures, board and executive compensation (including Section 16 matters), tax planning, cyber and information security, insurance, corporate investigations and crisis management and other legal issues in all aspects of our clients' businesses. We also advise clients on debt and equity financings, growth equity and other minority investments, as well as governance, disclosure and compliance matters related to these transactions.

Cahill's M&A and transactional advice spans mergers, acquisitions, dispositions, joint ventures, spin-offs and other significant strategic transactions. Cahill lawyers have significant experience across different industries, deal types and deal sizes, ranging from multi-billion dollar transactions to deals as small as \$2 million. As a result of our breadth of experience, our partners are uniquely positioned to guide clients from the early stages of growth through equity and debt financing rounds, tack-on acquisitions, sales or other liquidity transactions, IPOs, and life as a public company. We pride ourselves on providing the same excellent service to each client, regardless of their stage or size.

Our practice is led by a woman partner, [Helene R. Banks](#), whose comprehensive knowledge, efficient execution and commercial and collaborative approach has earned her individual accolades including *Crain's New York* "Notable Women in Law," among others. She is a sought after speaker and writer on M&A, corporate governance and transactional matters, appearing in leading publications and industry panels.

### Mergers & Acquisitions

Our M&A practice covers the full spectrum of transactions – acquisitions and sales of whole companies, divisions, lines of business and brands, minority or majority investments and joint ventures, companies in the early stages of a roll up and companies engaged in restructurings in and out of bankruptcy. We assist our clients through NDAs, pitch books, terms sheets, letters of intent, purchase and sale agreements, employment agreements, transition services agreements, investor agreements and the many other agreements needed to make the journey from the early stages of discussion to a successful closing.

We provide prompt, experienced counsel along the way that encompasses our pragmatic approach to finding solutions to get to a closing. Our deal experience and legal skills translate to success across all industries, including biotechnology, energy, financial services, health care, insurance, manufacturing, media, pharmaceutical, consumer products and technology.

Throughout the transaction, Cahill is able to provide clients with comprehensive advice and seamless execution, drawing upon the expertise of our lawyers from different practice groups, including anti-bribery and anti-corruption, antitrust, bankruptcy, CFIUS, cyber and information security, environmental, executive compensation and employee benefits, intellectual property, litigation and tax.

Cahill is recognized as a leading middle-market (sub \$500M) M&A practice by *The Legal 500 United States* and *IFLR1000*. Cahill was named "Law Firm of the Year" by The Association for Corporate Growth (ACG) New York and *The M&A Advisor* in 2018.

### Corporate Advisory

Cahill advises on all aspects of corporate governance, regulatory compliance and planning, board and executive compensation, corporate investigations and crisis management and other legal issues in all aspects of our clients' businesses. In the increasingly important area of [ESG](#), we provide companies advice on navigating sensitive issues and disclosure.

Our experience enables us to provide efficient counseling and guidance on the full spectrum of issues facing companies, at all stages of growth. When circumstances warrant, we draw upon the capabilities of lawyers across the firm to provide our clients with customized solutions to unique problems.

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Representations include 1-800-FLOWERS.COM, Inc., Arch Capital Group Ltd., Broadridge Financial Solutions, Inc., Dyadic International, Inc., ICON plc, Kaspien Holdings, North European Oil Royalty Trust, S&P Global, and Shutterstock, Inc.

Cahill is recognized as a leading corporate governance practice by *The Legal 500 United States*.

### **M&A Financing**

Working seamlessly with our top-tier Capital Markets and Banking & Finance practices, Cahill's M&A team represents lenders in strategic investments and M&A-related leveraged loans, including at all stages of the acquisition financing process, addressing the complexities and other issues that arise in this type of financing. The Cahill team also represents borrowers and issuers in financing transactions, including 1-800-FLOWERS.COM, Inc., Arch Capital Group Ltd, Broadridge Financial Solutions, Inc. and ICON plc. A consistent leader in representing lead arrangers in M&A loan transactions, for the full year 2020 Cahill not only ranked #1 by deal count as legal adviser to lead arrangers in M&A loan transactions, but the firm also secured the #1 spot by volume, advising in 54 deals that generated more than \$64 billion in aggregate gross proceeds, according to Refinitiv.

Our market dominance ensures our partners are at the forefront of emerging trends and allows our lawyers the dexterity to match the right deal technology and deal terms with each corporate client's particular transaction needs, regardless of deal size.

### **Emerging Companies**

Cahill serves as a trusted guide, advising founders, companies, boards and investors who are active in establishing, growing and investing in emerging companies. We advise on a range of issues by utilizing legal talent from across the firm on matters including corporate governance, compliance, employment matters, finance, insurance, intellectual property, litigation, M&A and tax. And we provide clients an efficient, single point of contact for legal counsel as they launch, grow and manage their new ventures. Cahill also advises investors in these ventures, ensuring that they receive terms that maximize and protect their investment and have a clear pathway to a profitable exit.

### **Family Office Support**

As family offices work to preserve, protect and grow wealth for generations to come, they face many of the same needs as a private equity firm. In order to navigate this complex environment, Cahill provides family offices comprehensive and customizable solutions, seamlessly advising across practices and disciplines on issues including entity formation, governance, liability mitigation, litigation, M&A and minority investments, sophisticated tax planning and trusts & estates.

### **Crisis Management and Sensitive Matters**

We also advise boards of directors and their special committees, as well as individual directors and officers, in connection with significant corporate governance matters and crisis management challenges and in corporate investigations. We are often called upon to assist clients with particularly sensitive matters involving accounting, conflicts of interest, employee, director and management responsibilities and business practices.

### **Banking & Finance and Capital Markets**

Cahill uses its leading position in leveraged finance to provide top level legal assistance to firms and companies as they access capital and manage their balance sheets. Our clients trust our experience and ability to deliver solutions focused advice and deal execution, especially when the factual and legal issues are challenging and/or the financing structures are complex. A 2019 Practice Group of the Year by *Law360*, our Banking & Finance and Capital Markets practices represent lenders and borrowers on loan financings, debt, equity and equity-linked securities offerings, and exchange offers, tender offers and consent solicitations, in leveraged, distressed, high-grade and cross-over credits. We also represent mezzanine and direct lenders and borrowers, thereby touching all levels of the capital structure. Cahill is the first-ranked legal advisor in North America high-yield bond underwriters by volume in 2022, a position the firm has held for more than fifteen years, per *Bloomberg*. Cahill is also the first-ranked legal advisor in North America M&A leveraged loans in 2022, per *Debtwire*.

### **Buy-Side Representations:**

- 1-800-FLOWERS in its acquisition of Harry & David, PersonalizationMall.com, Shari's Berries brand in a 363 bankruptcy sale, Things Remembered® and Vital Choice.
- Our work on the PersonalizationMall.com deal was named "E-Commerce Deal of the Year" in 2021 by *Mergers & Acquisitions*.

- Our work on the Shari's Berries deal was named "Restructuring Deal of the Year" in 2020 by *The Deal* and *The M&A Advisor*.
- Arch Capital Group Ltd. in its acquisition of Watford Holdings and United Guaranty Corp, which included offerings of senior notes and preferred shares and an amended and restated credit agreement.
- Cable One, Inc. in its investment and acquisition transactions with three communications service providers: Valu-Net LLC, Wisper ISP, LLC, and AMG Technology Investment Group, LLC.
- ICON plc in its acquisitions of Akos, Aptiv Solutions, ClinForce, Clinical Research Management, Healthcare Discoveries, MolecularMD, PMG Research, PriceSpective, PRA Health Sciences, and Symphony Clinical Research, among others.
- S&P Global in its acquisition of 451 Research, LLC.
- S&P Global's Sustainable1 business in its founding investment in Novata, Inc., a newly-formed Delaware public benefit corporation created to help private equity firms and private companies navigate the ESG landscape.
- S&P Global's Sustainable1 business in its acquisition of The Climate Service, Inc., a leading climate analytics provider.
- Shutterstock, Inc. in its acquisition of Pond5
- One of the world's largest asset management firms and its portfolio companies in connection with internal compliance investigations, M&A diligence, development of policies and employee training programs, and other regulatory matters, including FCPA and trade sanctions compliance.
- A group of investors seeking to do a roll up of small companies in the insurance industry in their first acquisition valued at approximately \$50 million, and ongoing representation as they acquire additional companies and bring in other equity, with a goal to an eventual IPO exit strategy.
- A PE-owned telecom company in several acquisitions valued at under \$25 million, and ongoing regulatory advice to the Company.

**Sell-Side Representations:**

- 1-800-FLOWERS in its sale of Fannie May Confections Brands, Inc. to Ferrero International.
- Our work was named "Deal of the Year - Consumer/Retail" in 2018 by ACG NY and *The M&A Advisor*.
- Dyadic International, Inc. in its sale of substantially all of the assets of its Industrial Technology business to DuPont Industrial Biosciences.
- The Empire District Electric Company in its sale to a US subsidiary of Algonquin Power & Utilities.
- Horton Outdoor in the sale of its outdoor advertising assets to Trailhead Media.
- MedAvante, a Trevi Health portfolio company, in connection with its acquisition by WIRB-Copernicus Group, an Arsenal Capital portfolio company.
- S&P Global in connection with the divestiture of a subsidiary.
- Tembec in its sale to Rayonier Advanced Materials.
- Our work was named "Deal of the Year - Cross Border" and "Deal of the Year Manufacturing/Industrials" in 2018 by ACG NY and *The M&A Advisor*.
- Trans World Entertainment in the sale of substantially all assets constituting its FYE segment.
- Our work was named "Out-of-Court Restructuring Deal of the Year" in 2021 by *The M&A Advisor*.
- An online retailer in connection with a sale of its assets to a private equity firm. The deal included a rollover of 40% of the founder's equity and a sizeable earnout.

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- The founders of a North American based snack food business in the sale of all of their equity to their main supplier. Cahill had previously represented the founders in their sale of a controlling interest to the same entity.
  - A company in the technology and staffing business in the sale of control to an outside investor, with the founders retaining management control and significant ownership, and over the next six years, representing the founders as the company grew, through an acquisition and restructuring of the Company into two operating divisions, the sale of one of the divisions to a large public company and the eventual sale of the remaining division to an investor seeking to effect a consolidation in the industry.
  - A U.S.-based packaged food distributor valued at under \$50 million in a transaction in which its largest supplier became a majority owner of the company, and ongoing work with the company as it grows its business.
  - The largest preferred stockholder (a family office) in the sale of an early stage life sciences company, which included earnout milestones, licensing agreement and a services agreement with a piece of the business that was not sold.