

Business Transactions

Trenam Law's Business Transactions Group provides clients with the essential legal services involved in organizing, operating, financing, expanding, and ultimately selling, their businesses. Our business clients range from individual entrepreneurs and start-ups to regional and national private companies, and we serve as general corporate counsel for many of our clients. We also provide clients with legal services involved in investing in and acquiring businesses, and in this regard, we represent investors and financing sources such as angel investors, venture capital and private equity funds, mezzanine lenders, and commercial and community banks.

Mergers & Acquisitions

We represent numerous public and private enterprises, financial institutions, private equity and investment funds, and portfolio companies in connection with all phases of mergers and acquisitions, from initial structuring through closing. We represent both sellers and purchasers, and our work spans mergers, stock and asset purchases and dispositions, as well as other transactions that transfer business interests, including joint ventures of all types. We are able to draw upon the experience of our attorneys in other practice areas as well in all phases of the transaction, including employment, real estate, litigation, intellectual property due diligence and advice, tax structuring, and other necessary areas to support our clients and the particular transaction. Our multi-disciplinary team allows us to respond to our client needs in a practical, cost-effective and comprehensive way.

Private Equity and Venture Capital

Our attorneys counsel investors through all phases, from the initial funding stage to servicing ongoing portfolio company investments and structuring innovative exit strategies. Our experience representing both funds and targets allows us to see transactions from all sides, which enables our attorneys to be proactive in identifying potential issues before they develop, and to address them efficiently and effectively if and when they do. This approach also allows us to propose alternatives for our clients and respond to issues in a way that differentiates them from competitors when pursuing and closing investments.

We understand each private equity client is unique and we work closely with our clients and their financial consultants and other advisers to understand the client's specific business objectives. We tailor our advice to help each client achieve practical and cost-efficient business and legal solutions, while maximizing operational flexibility and financial returns.

Trenam's private equity attorneys are part of our firm's broader team of transaction attorneys, and provide a deep bench of business experience across various practice areas that our private equity clients can tap into as necessary. Private equity clients regularly call on our tax, employee benefits, litigation, and real estate lawyers to assist with various matters involving their portfolio company investments. In addition to providing counsel for the legal issues involved in private equity transactions, our attorneys are skilled at structuring innovative, tax-advantaged solutions for our clients and create tax-efficient structures which align the risk and reward to the goals of each.

Our attorneys also represent venture capital funds and other investors seeking opportunities, as well as start-up and emerging growth companies seeking capital, and understand the venture investment landscape for deal structures. We help investors evaluate potential investments, assist with due diligence investigations, negotiate financing terms, draft documentation, and structure and close transactions efficiently. We also work with, and provide counsel to, portfolio companies after the venture investment. On the company-side, we assist in structuring, negotiating, documenting and closing investment transactions involving common stock, preferred stock, subordinated debt, warrants and other forms of equity, equity-related and debt securities.

Tax

Business transactions typically have tax ramifications, which is why we believe our clients are better served by business minded lawyers who are able to advise on both the tax law and the business law issues in a particular project, and are trained to be sensitive to tax issues. Many of our lawyers have focused on particular areas of tax law to develop expertise to better serve our clients.

For both individuals and businesses, we advise on the tax aspects of employment and consulting contracts; merger, acquisition and financing transactions; and other business arrangements. We also assist clients in all aspects of

domestic, federal, state and local tax compliance; audit assistance; tax collection and workout plans; general representation with tax agencies and courts; and tax litigation.

Practice areas include:

- Business Formation and Entity Selection
- Corporate, Partnership and LLC Taxation
- Directors and Officers Indemnification and Insurance
- Employment, Management and Consulting Agreements
- Federal and State Tax Controversies
- Financing of Business Entities, including Venture Capital
- Franchising/Distributorships/Business Opportunities
- General Corporate Representation
- Healthcare
- Individual Taxation
- Mergers and Acquisitions
- Partnerships, Limited Liability Companies and Joint Ventures
- Private Equity and Venture Capital
- Securities Law
- Shareholder/Owner Agreements and Shareholder/Owner Dispute Resolution
- Tax – State and Local Taxation
- Technology and Intellectual Property

Representative Matters:

Business and Corporate Counseling

- Represented a national lessor and seller of large commercial vehicles in a substantial expansion of its operating revolving credit facilities through a syndicated financing.
- Represented numerous health care businesses (e.g., pharmacies, home health agencies, home medical equipment providers) in licensure application and renewals and in operational and financial audits by state agencies. Each representation resulted in successfully obtaining a license or license renewal, and each audit defense resulted in a successful negotiation of a fair settlement.
- Represented affiliated entities owning and operating fitness clubs throughout the United States in connection with complex pre-transaction restructuring, partnership tax related planning and negotiation, and receipt of private equity investment in part contribution and part secondary purchase.
- Represented a Florida-based packaging manufacturer in the comprehensive refinancing of its revolving and term loan credit facilities with a banking institution headquartered in South Florida.
- Represented commodities trading firm in connection with complex profits interest and nonqualified deferred compensation arrangements for management team.
- Represented venture backed marketing and data analytics company in connection with tax-deferred strategic acquisition of a competitor, including parachute tax planning.
- Represented a real estate development company with respect to a tax-free reorganization, which included a split-up of separate business divisions.
- Represented a regional center, a national restaurant/tavern concept and a banking institution with respect to separate EB-5 based private offerings.

Business Formation and Entrepreneurship

- Represented real estate investment company in formation, and private offering to raise funds for real estate acquisition and development.
- Represented an entrepreneur with respect to the formation, tax structure and eventual sale to a strategic buyer of a compressed natural gas fuel station design and construction company.
- Represented a group of physicians in the formation of a health maintenance organization, including structuring the entity, registering the stock of the entity for the securities offering, obtaining a Florida HMO license, developing subscriber and provider agreements and operating procedures, assisting as operational questions arose, and ultimately liquidating the entity through the applicable state agency.

Mergers & Acquisitions

- Represented a leading organization focused on supporting technology-centric user groups through user-produced education, enriched networking, and conferences in the purchase of the assets of a company that focuses on

improving partner best practices and readiness by hosting global events for community user groups.

- Represented managed IT service provider in sale of company to public buyer.
- Represented strategic buyer in purchasing the assets of a construction and utility company.
- Represented multi-state trucking logistics firm, and its institutional investor owners, in sale of company to national private-equity backed transportation services provider.
- Represented a corporate client provider of online training, software, and simulations for public entities, including fire departments and emergency medical service organizations, in a complex acquisition of a similar Canadian company, including formation of new American and Canadian entities to achieve a transaction structure acceptable to both parties.
- Represented industrial air compressor sales, service and support corporate client who serves customers throughout Florida in its acquisition of an installer and servicer of air compressor systems for residential, commercial, and industrial clients in South Florida.
- Represented a leading company in industry-focused eLearning and SaaS performance support solutions in its acquisition of a company that provides compliance training and eLearning solutions for the gaming industry, including with respect to Title 31 and Anti-Money Laundering.
- Represented a privately-held leading manufacturer of thermoformed packaging in the sale of the company, by way of 100% equity sale, to one of the largest diversified global packaging companies.
- Represented a Tampa-based leading provider of online education and training in the acquisition of a higher education content developer.
- Represented national credit union service organization in the acquisition of two smaller credit union collection service companies.
- Represented acquired party in a merger into a single specialty physician practice management company of a multi-physician (28 physician-partners and approximately 20 clinicians) anesthesia practice that provides inpatient and outpatient anesthesia services to a Northeast Florida based health system.
- Represented acquiring parties and acquired parties in purchases and sales of numerous single location and multi-county/multi-location home health agencies, including the implementing of management arrangements, and addressing related planning.
- Represented acquired party in sale of multi-location (19 locations) comprehensive outpatient rehabilitation facility and related physical therapy practices (and restructuring of the business in connection with accomplishing the sale).
- Represented two related parties in an 8 figure asset sale to a strategic buyer of a multi-location, large-scale new construction/renovation door and hardware supply and installation business.
- Represented large Florida-based multi-office primary medical care practice and certain affiliated managed care companies in the sale of their businesses to a major regional primary health care provider and managed care operator headquartered in Florida.
- Represented one of the key owners of a commercial office janitorial contractor operating on the West Coast of Florida in connection with such owner's interest in the sale of the janitorial contracting business to a strategic buyer operating a commercial janitorial contracting business in the eastern United States.
- Represented a Florida-based distance learning company in the acquisition of a distance learning company based in the northeastern United States that complements the acquiring party's business.
- Represented portfolio company in education software industry in connection with part disguised sale, part leveraged distribution and part partnership contribution transaction.
- Represented family office in connection with joint venture to purchase and manage investment in foreign sustainable fisheries.
- Represented venture backed medical technology firm in connection with sale of the company, including ancillary planning related to the qualified small business stock rules.
- Represented a strategic buyer in the acquisition of a facility decommissioning and furniture redeployment company.
- Represented a developer of protocol test tools in the sale of its business to a manufacturing company in the same industry.

Private Equity

- Represented private equity firm in acquisition of supplier of manufactured molded plastic, rubber and metal components.
- Represented venture capital firm in Series A investment in a digital music distribution company.
- Represented a cybersecurity and compliance firm in connection with a preferred equity investment from a private equity fund focused on growth equity investments.
- Represented private equity fund in connection with leveraged acquisition of multi-state trucking logistics firm using partnership holding company.
- Represented private equity portfolio company in connection with partially tax deferred acquisition of gaming media and networking company.
- Represented venture backed technology company in connection with planning and implementation of pre-transaction spin off and receipt of institutional investments.

- Represented private equity group with purchase of metal supplier and recycling business, and obtaining senior loan facilities for acquisition and working capital.
- Represented online course provider in raising funds from venture capital investors and mezzanine lender.
- Represented a venture capital investor with respect to its investment in a biotechnology-based company.
- Represented a private equity firm in the acquisition of a supplier of toys, gifts and prizes to the amusement industry.
- Represented a private equity firm in the acquisition of a consumer research and product analysis company.
- Represented a private equity buyer in the acquisition of a brand communications agency.

Healthcare

- Represented a Florida-based multi-office primary care physician medical practice and an affiliated hospital group in an asset sale to a regional primary health care provider and portfolio company a healthcare focused private-equity group.
- Represented acquired party in a merger into a single specialty physician practice management company of a multi-physician (28 physician-partners and approximately 20 clinicians) anesthesia practice that provides inpatient and outpatient anesthesia services to a Northeast Florida based health system.
- Represented acquired party in a merger into a single specialty physician practice management company of a multi-physician (6 physician-partners and approximately 9 clinicians) anesthesia practice that provides inpatient and outpatient anesthesia services to a Northeast Florida based health system and to multiple other clinical sites.

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