



PRIVATE EQUITY AND VENTURE CAPITAL

Armstrong Teasdale lawyers represent a broad client base including private equity investors, family offices, management teams, targets, financial advisers, senior and mezzanine debt arrangers, venture capital firms, pension funds, entrepreneurs and financial institutions. Our deep experience often allows us to connect clients and identify advantageous opportunities between them, carefully balancing risk versus return. We collaborate with clients to facilitate effective, results-oriented investment transactions. Drawing on our lawyers' experience allows us to be proactive and to provide creative solutions for clients spanning multiple industries, with both domestic and international operations.

Representing both investors and companies in connection with private equity and venture capital investments, our lawyers are knowledgeable about current market conditions and trends. They bring extensive experience in many relevant areas including partnership and limited liability company law, tax, ERISA, securities and investment companies. Because various factors are often involved throughout the entire life cycle of family office and private equity transactions, Armstrong Teasdale draws from the experience of hundreds of lawyers across the country, with specific experience in areas such as intellectual property, tax, real estate, environmental, employment and labor, mergers and acquisitions, banking and finance, securities, ERISA and employee benefits, technology and public finance. Fostering collaboration across diverse backgrounds, our multidisciplinary lawyers are enabled to better understand the critical nuances within each unique deal structure.

PRIVATE EQUITY AND FAMILY OFFICE

Private equity and family office transactions are core to our practice, especially those focusing on platform and bolt-on acquisitions, debt and equity recapitalizations, and mezzanine debt refinancings. We have experience representing family offices and private equity funds, as well as their portfolio companies, in both U.S.-based and cross-border transactions. Our experience extends to conducting due diligence on target companies, negotiating licenses and agreements, providing advice on the integration and operation of portfolio companies, and structuring add-on and bolt-on acquisitions. Our lawyers often act as outside corporate counsel to portfolio companies and regularly counsel clients in exploring innovative, strategic and cost-effective alternatives with the goal of maximizing return on investment.

Our portfolio company clients rely on us to ensure all legal affairs are in order prior to a sale, to delineate a clear ownership trail and make the business as attractive as possible in the context of an eventual exit.

Whether in connection with the integration of an acquisition or as a catalyst for additional organic growth, we often assist portfolio companies in modification or expansion of their technology platforms, as we are increasingly seeing that private equity funds need to invest in technology in order to achieve anticipated returns. We are uniquely positioned to assist clients by leveraging our deep bench of [Technology Transactions](#) and [Intellectual Property](#) lawyers.

We are experienced in developing and negotiating compensation plans and structures in compliance with complex industry regulations (including ERISA, Section 409A and SEC matters), as well as guiding clients through the impact on executives and employees, encompassing everything from equity-based incentives to retirement benefits.

Because our transactional practice often includes representation of family-owned businesses or businesses held by strategic investors, we can often provide insights to our family office and private equity clients about how their actions are likely to be viewed by target or competing businesses with these backgrounds. As an example, these types of insights can be helpful



in differentiating the offer that might come from a family office or a private equity fund in the context of a competitive auction, where other bidders are likely to have disparate backgrounds and offer structures.

VENTURE CAPITAL

Armstrong Teasdale lawyers excel with technology-related venture capital transactions, especially those focused on growth industries such as software, fintech, life sciences, health care, communications and consumer products. We have experience representing venture capital funds, as well as emerging growth companies. Our experience ranges from the representation of general partners raising first-time funds, to reviewing and negotiating multiple fund partnership agreements, to providing emerging companies with practical counsel on business and legal issues, including connecting clients with potential sources of capital. We are uniquely positioned to assist clients by collaborating with our [Emerging Companies](#) lawyers.

We represent emerging companies from formation and initial seed funding, through multiple series of funding to exit. For these companies, our lawyers offer a wide range of services, including navigating corporate governance issues, protecting and enforcing intellectual property rights, negotiating and securing funding, executive compensation, ERISA, employment counseling, along with M&A and exit strategies when the timing is right.

We have represented venture capital funds in their initial formation and fundraising activities, as well as in day-to-day matters. Our experience extends to conducting due diligence on investment targets, analyzing viability of intellectual property, negotiating investments and strategic relationships, and providing advice on the operation of portfolio companies. Further, we counsel clients in relation to governance, reporting, compliance and tax-related matters in the context of their funds.

EXPERIENCE

Sale of Food Manufacturing Company

\$100 million sale of food manufacturing company to private equity fund, involving a pre-closing tax reorganization and rollover equity.

Multiple Series Seed Investments

Assisted venture capital fund in multiple Series Seed investments.

M&A Counsel in the Cable Television Industry

Long-time M&A counsel to various U.S. cable companies, including some of the largest in the country. In that capacity, Greg has closed several multibillion-dollar divestitures and acquisitions, negotiated joint ventures and management agreements, negotiated operating authority with local governments, and helped manage the integration of a \$39 billion public company merger.

\$35 Million Recapitalization with Private Equity Sponsor Funding

Advised client on a recapitalization of a revenue cycle management company with funds from a private equity sponsor. The funds came in as equity, senior debt and subordinated debt with portions paid at closing as well as through a possible earn-out. The transaction required a simultaneous buyout of an affiliated joint venture and the execution of complicated software licensing and development agreements between the affiliate and the target company, which was to be controlled by the private equity sponsor post-closing.

Counseled Government Investment Vehicle in Formation and Launch



Assisted local governments and SEC-registered investment manager in forming and launching a pooled investment vehicle for local governments in Missouri.

Registered Investment Manager for Collective Investment Fund

Sought and secured registration in multiple states for emerging fund manager specializing in advising collective investment funds.

Issuer Counsel to Health Care/Fintech Emerging Company

Negotiated multimillion-dollar Series Seed funding round for Missouri company with health care and financial technology product. Investors included leading venture capital firms from Chicago and St. Louis.

Assisted Institutional Investor with Private Fund Investments

Counseled two public companies' investment arms in connection with separate million-dollar investments in startup venture funds.

\$57.6 Million Private Equity Sale of Filtered Water Cooler Provider

Served as legal adviser to a private equity firm in the \$57.6 million sale of a provider and manufacturer of filtered water coolers and related products.

Counsel to Private Equity Fund in \$20 Million Equity Acquisition

Acted as counsel to a private equity fund in its \$20 million equity acquisition of a company serving various large industrial and aerospace customers. The transaction involved a complicated pre-closing tax-free reorganization, donation of a minority interest in the target company to a donor-advised fund, international distribution issues, and a representations and warranties insurance policy. Helped client achieve its goal of closing and deploying allocated capital at year-end on an expedited basis.

\$95 Million Sale of Health Care Financing Company

Counsel to seller for the sale of health care financing company with an enterprise value of approximately \$95 million. Sale was to a private-equity backed purchaser and involved a post-closing transition period for state licensing issues.

Managed Accelerator Program's Onboarding and Capital Investments for Startup Company Participants

Assisted utility client with onboarding of and capital investments in startup technology companies as part of accelerator program in coordination with a local university and capital investors. Assisted with closing investments in more than a dozen program participants.

Representation of Private Equity Group in Purchase of Golf Courses

Represented a private equity group in the purchase of golf courses through bankruptcy sales.

Chemical Company Sold to Private Equity Group

Managed the sale of a closely held international chemical company to a private equity group.

Multimillion-Dollar Venture Capital Investment into Predictive Analytics Company

Advised lead investor on multimillion-dollar Series A venture capital investment into cloud-based predictive analytics software company.

\$300 Million Divestiture of Financial Services Company

Represented a private equity fund in a nearly \$300 million divestiture of a financial services company specializing in the health care industry. This transaction involved lengthy negotiations with an NYSE-listed buyer expanding in the market, and allowed the fund to exceed its required rate of return on its investment.

Acquisitions in Health Care Field for Private Equity Fund



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Represented a private equity fund in nine acquisitions of health care accounts receivables management and Medicaid eligibility companies with locations nationwide. These acquisitions involved related credit facility negotiations. As a result of these acquisitions, the private equity fund was able to achieve its roll-up strategy in the industry.