



MERGERS & ACQUISITIONS/PRIVATE EQUITY

Our Mergers and Acquisitions (M&A) team concentrates on mid-cap M&A and joint venture transactions, but represents clients in structuring, negotiating and executing transactions of all magnitudes. Riker Danzig has one of the most active M&A and joint venture practices of any New Jersey-based law firm in terms of both aggregate deal value and the total number of transactions handled.

Our M&A lawyers have significant experience representing sellers, purchasers, equityholder groups, target companies, financial advisors, venture capital and private equity firms and other investors in all types of transactions, including equity and asset acquisitions and divestitures, mergers, business combinations, tender offers, leveraged buy-outs, takeovers, control and non-control investment transactions (including PIPE transactions), joint ventures and strategic alliances. Our clients include Global 500 and Fortune 500 corporations, other large cap companies, middle market enterprises, and emerging growth companies in all stages of development.

In addition, our M&A lawyers have considerable experience in a wide variety of business sectors, including: Advanced Materials; Apparel & Textiles; Energy (including renewable and clean energy); Food and Consumer Products; Healthcare; Insurance & Reinsurance; Logistics & Transportation; Manufacturing; Pharmaceuticals; Real Estate Redevelopment; Restaurant & Hospitality; Retailing & Supply Chain; and Telecommunications, Internet/E-Commerce & Technology.

Critical for the success of our clients, we provide timely and coordinated responsiveness with respect to all aspects of a transaction: from advising on deal terms and transaction structure to managing due diligence, and from the drafting and negotiation of detailed transaction documents to assisting in obtaining transaction approvals from regulatory agencies.

Often these transactions are complex and require input from a number of practice areas. We work closely with our colleagues throughout the firm to provide advice on all facets of a transaction. This includes partnering with: our Tax Law Group to develop a tax efficient deal structure; our colleagues practicing in government affairs and various regulatory disciplines (such as environmental, insurance, and labor and employment) to navigate the web of

federal, State and local rules; our intellectual property, business litigation, securities litigation, bankruptcy and real estate colleagues to assist in practically evaluating risks and in protecting the clients' interests in buying and selling particular types of assets and businesses; and our employee benefits colleagues to advise clients on the golden parachute, executive and equity-based compensation and employee benefit plan issues that arise in M&A transactions and other business combinations as well as on a wide range of post-transaction issues related to integration and separation of benefit plans and compensation policies.

As a firm, we have the breadth of skill and knowledge to handle sophisticated transactions in an efficient and cost-effective manner while providing our clients with the highest levels of service and attention.

Joint Ventures and Strategic Alliances

Our experience in this area includes the structure and formation of joint ventures and strategic alliances organized for a variety of purposes across many industries, including joint ventures formed for manufacturing, distribution, product development, logistics management, technology licensing, marketing and other services, hotel projects, solar and other power plant development and operation, real estate development and re-development, and pharmaceutical R&D. We have extensive experience with joint ventures formed as separate legal entities as well as with joint ventures and strategic alliances operated through complex contractual arrangements and with one-way or multi-party strategic investments.

Our Tax Law Group's broad experience in structuring partnerships and limited liability companies enables us to develop and employ creative solutions to accomplish clients' goals.

Our experience includes domestic as well as cross border joint ventures. Our attorneys have the necessary understanding of U.S. laws relating to the formation and operation of a joint venture business by a U.S. company outside the U.S., including export controls, OFAC sanctions and FCPA/OECD antibribery laws.

Private Equity

Our experience in the private equity market enables us to bring value-added advice and services to family-owned and other closely-held businesses entertaining exit strategies, value realization or expansion plans.

Having represented both targets and funds in numerous transactions, we have become skilled in negotiating, in a practical and constructive manner, the complex and nuanced arrangements that will govern the relationship between the company founders and private equity investors, balancing the competing objectives of both groups for management rights, upside potential (through rights of first refusal, warrants or conversion rights), downside protection (through anti-dilution covenants and liquidation preference), and liquidity protection (through tag-along

and registration rights).

The firm is also active in assisting portfolio companies throughout their continued development.

Reinsurance Transactions

Reinsurance serves as the key vehicle in the sale or transfer of blocks of business, and in implementing the purchase or sale of an insurance business. Sophisticated reinsurance structures and transactions require a depth of knowledge in multiple legal disciplines, including corporate, securities, tax, and insurance regulation, among others. We have a growing practice in representing ceding insurers, domestic and non-U.S. reinsurers and intermediaries with respect to: finite and traditional risk transfer structures; residual value and other financial guaranty transactions; reinsurance trusts and other collateralization devices; assumption reinsurance, coinsurance, and portfolio reinsurance; and commutation and novation agreements.

Cross-Border Transactions

Our M&A lawyers have significant experience advising clients on cross-border transactions. Our attorneys are familiar with the political, economic and cultural complexities of negotiating and structuring cross-border acquisitions and the obstacles encountered while doing business in the international arena. We have represented clients in a wide range of cross-border transactions, including structuring, negotiating and effectuating international joint ventures, strategic alliances and acquisitions involving parties from Canada, the United Kingdom, Germany, France, Italy and other European countries, China, Japan, Hong Kong and other southeast Asian nations, India and the Middle East. These transactions have ranged from small investments to multi-million dollar acquisitions across a variety of industries.

We also frequently represent corporations located outside the U.S. in making investments and acquisitions in the U.S. Our substantial deal experience enables us to provide these clients with the knowledge needed to effectively execute complex transactions in a legal and business environment with which they may not have extensive familiarity.

Representative Transactions

- Represent one of the largest tire distributors/wholesalers in the Northeast in its \$75 million sale in 2012 to a national tire distributor/wholesaler.
- Represent a Northeast-based independent power producer in its 2011 acquisition of a 99% interest in a project company operating a 20 MW operating wind farm in Minnesota. This representation also included the negotiation and documentation of acquisition financing, the project company partnership agreement, and arrangements governing the post-closing management and operation of the wind farm.

- Represent Cleveland Biolabs, Inc., a Nasdaq-listed biotech company, in its 2011 joint venture with Russian Corporation of Nanotechnologies (Rusnano), a Russian government entity, for the development and commercializing of innovative pharmaceutical drugs to be used for treatment of oncological, infectious and other diseases.
- Represent The Topps Company, Inc. in its 2011 acquisition of substantially all of the assets of Sharkies, Inc., a maker of organic fruit chews and similar products.
- Represent a leading supplier of paper products, children's activity kits and school supplies, in connection with its strategic technology-focused acquisition in 2011 of a children's interactive book manufacturer.
- Represent UK-based contract research organization in its 2011 acquisition of a Texas contract research organization through a forward triangular merger tax-free reorganization.
- Represent Calpine Corporation as its New Jersey counsel in its \$1.63 billion purchase in 2010 of 4,490 MW of power generation assets from Pepco Holdings, Inc. and the related acquisition financing from a syndication group led by Credit Suisse AG. The purchase included 18 operating power plants, half of which were located in New Jersey. Representation was provided by a multi-disciplinary team of Riker attorneys, including members of our Corporate, Tax, Energy Regulatory, Real Estate, Environmental and Land Use practice groups.
- Represent Solix, Inc. in its 2010 purchase of the Consolidated Market Response call center and fulfillment division of Consolidated Communications Holdings, Inc.
- Represent a major supplier of sports nutrition products in connection with all aspects of its 2010 sale of a controlling interest (with an overall enterprise value of \$50 million) to a private equity fund.
- Represent a multiple-site physical therapy practice in its 2010 sale of assets to, and practice management arrangement with, a national operator and manager of outpatient physical therapy clinics.
- Represent a Scandinavian private equity fund in connection with its 2010 investment in a leading business logistics provider in Russia, and the recapitalization and restructuring of the target company.
- Represent a regional energy audit company in 2010 in the formation of a joint venture with a national energy audit and construction company.
- Represent Ecko.Complex, L.L.C. in connection with its 2009 sale of certain intellectual property assets and establishment of a joint venture with Iconix Brand Group, Inc. Representation also includes the negotiation and closing of related credit facilities.
- Represent CCL Industries, LLC in its 2009 sale to an entity owned by Calvert Street Capital Partners, Inc. and Legg Mason Capital Partners.
- Represent Foundation Venture Capital Group, LLC ("FVCG") in a series of early stage investments in drug discovery and development companies. FVCG, a scientific discovery venture fund, exclusively invests in start-up companies developing technology at the University of Medicine and Dentistry of New Jersey.
- Represent a biofuels manufacturer in connection with its 2009 \$5,500,000 convertible bridge loan financing

from a group of funds led by the hedge fund affiliate of a major international investment bank.

- Represent Ginsburg Development Companies, LLC in the negotiation and implementation, and subsequent restructuring, of a joint venture (Urban Green Builders) involving the multi-phase, \$45 million re-development of 13 residential, commercial and mixed-use projects in downtown Bridgeport, Connecticut.
- Represent individual investor in a series of private investment in public equity transactions (PIPEs) totaling \$15 million and involving new classes of senior convertible preferred stock and warrants.
- Represent Epic Pharma, Inc. in connection with the acquisition of a generic pharmaceutical manufacturing facility and related real estate from Sandoz/Novartis. Representation also included the negotiation and closing of related credit facilities and a private offering of equity securities.
- Represent Solix, Inc., an outsourcing administrator for sophisticated government and public benefits programs, in the purchase of all of the assets of Lytmos Group, LLC, a Missouri-based provider of peer review and grant management services.
- Represent Morris Energy Group, LLC in its purchase of a project company that owns and operates a 27 MW natural- gas and oil fired merchant power facility located in Massachusetts.
- Represent a manufacturer and international distributor of silk flowers, and its Hong Kong subsidiary, in connection with the sale of their businesses to a private equity fund.
- Represent Morris Energy Group, LLC in its (i) \$100 million syndicated refinancing involving Morgan Stanley, GE Energy Financial Services and Prudential Insurance Corporation of America and (ii) related corporate restructuring as such refinancing and restructuring related to the four of its generating facilities located in New Jersey.
- Represent Zootoo, LLC, a leading pet-related website (www.zootoo.com), in its private offering of equity securities and advise with respect various Internet-focused issues.
- Represent a European developer of deep water offshore wind farms in a Series B and Series C private placement of equity securities and related corporate restructuring of its U.S. subsidiary.
- Represent a \$400 million private trust in a series of investments and divestures in various private equity funds, hedge funds and technology companies.
- Represent Nicholas J. Bouras Inc. and its affiliated steel manufacturing and transportation companies in the sale of substantially of their assets to Commercial Metals Company, a leading NYSE-listed steel manufacturer, marketer and recycler, for approximately \$146 million.
- Represent Japanese pharmaceutical company in negotiating a \$500 million contract with a U.S. contract research organization to manage clinical drug trials globally for a new compound.
- Represent a private equity fund in the negotiation of its acquisition of an airport fixed based operations ("FBO") business and related joint venture.
- Represent GDC Properties, Inc. and its affiliates in their \$244 million restructuring and purchase of LLC interests in six real estate holding companies controlling premium shopping centers in the greater Denver,

Colorado area. This representation also included the negotiation and documentation of arrangements governing the joint ownership, management and operation of such companies and properties following the acquisition.

- Represent a manufacturer and distributor of cardiovascular diagnostic equipment in its sale to a subsidiary of Berkshire Hathaway.
- Represent investor group in the negotiation and formation of a \$150 million joint venture with a real estate management firm for the acquisition, management and disposition of retail and other commercial properties across the U.S.
- Represent a private equity fund in its acquisition of a leading high technology laser machining company.
- Lead counsel in connection with the sale by Vitaquest International, a maker of specialty nutritional products ("Vitaquest"), and MidOcean Partners, a New York and London-based private investment firm, of a majority stake in Vitaquest to an affiliate of CK Life Sciences Int'l., Inc., a Hong Kong-based biotechnology company and member of the \$95 billion Cheung Kong Group. The transaction valued Vitaquest on a total enterprise value basis at \$345 million.
- Represent GDC Properties, Inc. and its affiliates in their acquisition from Acadia Realty Trust, by means of a \$211 million recapitalization and two-step merger, of a 77.78% interest in portfolio companies controlling a Wilmington, Delaware retail complex exceeding one million square feet in size. This representation also included the negotiation and documentation of arrangements governing the joint ownership, management and operation of such companies and properties following the acquisition.
- Represent NYF Corp., a distributor of a wide variety of aerospace fasteners and other industrial hardware primarily to the military sector, in its approximately \$68 million acquisition by B/E Aerospace, Inc., a leading aftermarket distributor of aerospace fasteners.
- Represent Federal Marketing Corporation, d/b/a Creative Homeowner, a leading publisher and distributor of home design and decorating books and related products, in its \$37 million acquisition by Courier Corporation, a publicly-traded book manufacturer and specialty publisher.
- Represent Aeon (U.S.A.), Inc., as the majority shareholder of The Talbots, Inc., in its \$517 million acquisition of The J. Jill Group.
- Represent Silver Line Building Products Corporation, a leading U.S. manufacturer of vinyl windows ("Silver Line"), in its merger with Andersen Corporation, a global leader in window and door manufacturing. This representation focused on the transfer of Silver Line's national trucking fleet and the other transportation aspects of the transaction, including federal and State compliance issues.
- Represent Solix, Inc. in its spin-off from National Exchange Carrier Association. This representation involved addressing the various complex issues attendant in de-coupling integrated business operations, including the division of assets and personnel and the implementation of transitional arrangements to ensure uninterrupted business operations.

- Represent Carbone Lorraine North America, Inc., a global specialist in carbon and graphite products and their applications, in its stock purchase of Graphite Engineering and Sales Company, a Michigan-based company specializing in the precision machining of graphite with annual sales of \$15 million.
- Represent Vitaquest in the sale of a majority equity stake to MidOcean Partners and in the related financing.
- Represent purchaser of a branded organ preservation solution business, Custodiol, pursuant to a FTC-directed divestiture arising from the \$2.5 billion acquisition by Barr Pharmaceuticals, Inc. of Pliva d.d.
- Represent C&S Wholesale Grocers, Inc., one of the largest privately-held companies in the U.S., in the outsourcing of two of its distribution operations to J.B. Hunt Transport Services, Inc., a leading transportation logistics provider.
- Represent a Houston-based midstream energy private equity fund and its portfolio company in the development of a significant compressed air energy storage power generation project and the negotiation of a related joint venture with a Fortune 500 energy services holding company.
- Represent Public Service Electric & Gas in its sale of 11 related business units in nine separate transactions.
- Represent an investor group in the purchase of a controlling interest in a National Basketball Association franchise.
- Represent Genpro, Inc., a leading U.S. third party logistics provider, in its acquisition of motor carrier and freight brokerage operations.
- Represent two independent power producers in their joint bid out of bankruptcy for a generating company owning five hydroelectric and natural gas/jet fuel-fired power stations.
- Represent Lantis Eyewear Corporation in negotiating a forbearance agreement with its leading secured creditor, conducting an auction of the company and selling substantially all of the company's assets to HIG Recovery Fund II, Inc., the successful bidder, through the bankruptcy process.
- Represent Ecko.Complex, L.L.C., an international brand apparel manufacturer/retailer, in the acquisition of a controlling interest in a national retail and outlet store joint venture.
- Represent Choicemedia, Inc. in its acquisition of a health-related Internet company holding the domain names to numerous health-related websites, including drkoop.com.
- Represent Porky Products, Inc., the largest regional meat distributor in the northeastern U.S. and a national meat trading company, in its acquisition of a California-based meat trading company.
- Represent AI-Technology, Inc., a Netherlands-based holding company of technology-focused companies, in connection with its sale of AI-Logix, Inc. to AudioCodes, Ltd., a publicly traded Israeli-based company.
- Represent U.S. developer of proprietary technology for the processing and formulation of functional foods in cross-border joint venture with Canadian and Indian entities.
- Represent various domestic and non-U.S. reinsurers in a series of commutation and novation transactions resulting in the effective sale and transfer of significant blocks of business.
- Represent an international investor consortium in its collective divestiture of an off-shore insurance company.

- Represent the shareholders of an international software company in a stock sale to a U.K.-based technology company.
- Represent the seller in the transfer of the tri-state area's largest solid waste transfer station as part of the creation of a national vertical solid waste company.
- Represent an apparel retailer in a joint venture with a public company to open a nationwide chain of retail and outlet stores.
- Represent the minority interest in an out-of-home media company in the sale of such interest to a venture capital group in connection with the resolution a business dispute among the parties.
- Represent a start-up biotechnology company in its merger into a public company shell while raising \$20 million in equity financing.
- Represent two leading New Jersey property and casualty insurance agencies in their sale to two money center commercial banks.