

Mergers & Acquisitions

A number of our corporate lawyers are well known as leaders in middle-market merger and acquisition work. Our M&A Group has cultivated a special legal and practical understanding of the issues involved in M&A deals. Clients like that we know the importance of drafting, negotiating and documenting agreements that are reasonable, taking into account the client's objectives, and leveraging our knowledge of what is commonly accepted practice in the market.

Our team includes highly-experienced advocates who have acted as in-house managers with significant responsibilities related to accounting, auditing, finance, financial planning, analysis and compliance functions, as well as lawyers with business degrees and broad experience serving as outside General Counsel to clients. Many attorneys on our M&A team also write and lecture on a variety of corporate business topics. Our M&A team includes members of our Tax Group who have broad expertise in the complex tax rules governing domestic and cross-border taxable and non-taxable mergers and acquisitions and our tax lawyers are deeply involved in structuring transactions to obtain the best tax results for our clients.

For middle market M&A, the principal source of information about critical and negotiable market terms is the ABA's M&A market trends study series. Goulston & Storrs plays a significant role in the ABA's working group that publishes these studies, and we regularly publish articles on M&A market trends, covering a host of issues related to representations and warranties, financial statements, purchase price adjustments, "sandbagging," indemnities and after-tax indemnity limitations, insurance, damage mitigation, consequential damage exclusion, alternative dispute resolution, jury trial waivers, legal opinions and other issues common to M&A deals. More information is available at <https://www.goulstonstorrs.com/whats-market/>.

The Goulston & Storrs M&A team is also keenly aware of the business context and objectives involved in any transaction, and we make special efforts to understand all of the critically relevant aspects of each client's business and industry so that our work is guided by our client's short-term and long-term goals and objectives.

Representative Matters

Representation of ProSmile Holdings LLC in Acquisition of Destiny Dental Midwest Locations

Representation of ProSmile Holdings LLC, a portfolio company of TriSpan Capital and a leading multi-specialty dental services organization (DSO) that is also the fastest-growing dental group on the East Coast, in its acquisition of Destiny Dental. This acquisition extends ProSmile's reach into the Midwest and expands its network to over 1,500 healthcare professionals across more than 100 locations in the mid-Atlantic and Midwest.

Counsel to Tech Transfer Office of Ivy League University

Representation of the tech transfer office of an Ivy League university in over a dozen transactions. Sample matters include life science and medical device spinouts, venture capital financings, and M&A transactions.

Representation of Walnut Industries, Inc. on the Sale of Underlying Entities

Representation of Walnut Industries, Inc. on the milestone sale of the underlying entities that manufacture Ty-Gard® + Shock-Gard® product to Somera & E2P.

[Read more about this milestone deal here.](#)

M&M Transport's Sale to Schneider

Representation of M&M Transport Services, a dedicated contract carrier that provides specialty solutions for the retail and manufacturing verticals, on its sale to Schneider National, Inc., a premier multimodal provider of transportation, intermodal, and logistics services. The sale further complements Schneider's Dedicated organic growth success and places Schneider on a glidepath toward \$1.5 billion in annual Dedicated contract revenues and 6,500 Dedicated tractors in service to their valued customer base.

Gordon Brothers' Acquisition of Durkin Group

Representation of Gordon Brothers, the global asset experts, in their acquisition of Durkin Group, a professional services firm that provides field examination and diligence services to lenders, investors, and operators in North America. The investment enhances Gordon Brothers' suite of service offerings to assist companies throughout their lifecycle, complements the firm's valuation, disposition and capital services, and expands its expertise to better serve clients.

Pet Industry Retailer Acquisition

Represented a leading pet supply company in its \$100 million acquisition by a middle-market private equity investment fund.

Transportation Industry Acquisition

Represented a school-based bus operator in its \$100 million acquisition by a private equity company.

Gordon Brothers Retail Partners, LLC and Hilco Merchant Resources, LLC in connection with certain asset purchases and store closing sales in the Aeropostale, Inc., Destination Maternity Corporation, and Lord & Taylor LLC bankruptcy cases

The stalking horse purchaser of substantially all the assets of American Virtual Cloud Technologies, Inc., a cloud communications and managed services provider

Asset Acquisition of Wind Power Industry Service Solutions Provider and Affiliate

Representation of Babcock Power Renewables LLC, a Babcock Power Inc. company, in the acquisition through one of its subsidiaries of substantially all of the assets of Renewable Concepts

Inc., a leading U.S. provider of innovative and reliable maintenance and service solutions for the wind power industry, and its affiliate R. Tinsley Projects Inc. Through this strategic acquisition, Babcock Power Renewables positions itself to expand its overall portfolio of clean energy products and services.

Sale of Romanow Container to SupplyOne, Inc.

Represented Romanow Container, a leading independent corrugated and protective packaging supplier, in its sale to SupplyOne, Inc., a portfolio company of Wellspring Capital Management.

Representation of Matrix Films in Sale

Represented Matrix Films in connection with its sale to Eastman Chemical Company.

Representation of PT Networks in Sale to Athletico

Represented PT Networks, a premier provider of physical therapy, occupational health, and onsite corporate health services, in its sale to Athletico Physical Therapy, a portfolio company of funds affiliated with BDT Capital Partners, LLC, through an auction process conducted by Jefferies. G&S, in collaboration with key trusted advisors and industry experts, helped Pivot attain significant operational and financial improvements, while the company continued to provide top-notch patient care despite challenges faced throughout the pandemic.

Gordon Brothers Majority Investment in Nicole Miller

Representation of Gordon Brothers in their majority investment in Nicole Miller – the global, eponymous fashion and lifestyle brand.

Aerogroup International Inc., a retailer of women's footwear (counsel to prepetition secured term loan lenders)

Balboa Retail Partners, LLC in connection with the purchase of certain real estate assets in Toys "R" Us Inc.'s chapter 11 bankruptcy

CCNG Energy Partners, L.P., an oilfield waste disposal company (counsel to agent to prepetition senior secured lenders)

Counsel to Global Cloud Xchange, a data communications service and terrestrial networks provider, in connection with the company's prepackaged chapter 11 restructuring

New Source Energy Partners L.P., an oil and gas company (counsel to agent to prepetition secured lenders)

Acquisition by TSX-Listed Company

Representation of a TSX listed company, in its acquisition of Maine Coast Shellfish, LLC, a Maine-based lobster company.

Acquisition Representation for Navy Submarine Supplier

Representation of a navy submarine supplier, in its acquisition by ESCO Technologies Inc. (NYSE: ESE), a global provider of highly engineered products and solutions to diverse and growing end-markets.

Representation NYSE-Listed Company In \$33M Acquisition

Representation of an NYSE listed company, a custom engineered systems and equipment company, in connection with its \$33M acquisition of Unaflex LLC and related entities, a leading manufacturer of expansion joints compensators and customer engineered flexible hoses.

Representation of a Leader in Machinery Manufacturing and Re-manufacturing in Acquisition

Representation of a leader in machinery manufacturing and re-manufacturing, in its acquisition by The Massman Companies, a Minnesota-based team of machinery and technology companies.

Representation of Company in \$108M Acquisition

Representation of a Boston-based fresh prepared foods business, in its \$108 Million acquisition by Mitsui & Co., Ltd, a Japanese buyer.

Representation of Marine-Related Business in \$6M Sale of Assets

Representation of Russo's Marine Mart, Inc., a marine related business, in connection with its sale of assets to MarineMax Northeast, LLC for \$6M.

Representation of Nasdaq-Listed Company in Acquisition of Implant Components Supplier

Representation of a Nasdaq-listed company, a designer and manufacturer of customized knee and hip replacements, in connection with its acquisition of Broad Peak Manufacturing LLC, a supplier of finishing solutions for implants and implant components.

Representation of Publicly-Traded Fantasy Sports Contest and Betting Operator in Acquisition

Representation of a publicly traded daily fantasy sports contest and betting operator, in connection with its acquisition of Fantasy Hub, Inc., a daily fantasy sports contest and betting company

Representation of Software Technology Company in \$42M Merger

Representation of BlueMetal Architects, Inc., a software technology company, in connection with its merger with Insight Enterprises, Inc., for \$42M.

Representation of Trucking and Logistics Company in \$22.5M Sale

Representation of Robert N. Karpp Company, Inc., a trucking and logistics company, in connection with its sale of assets to New England Gypsum Supply, Inc. for \$22.5M

Representation of TSX-Listed Company in Acquisition

Representation of a TSX-listed company, in its acquisition of Bavarian Meats Inc., a Seattle, Washington-based meat snacks company.

Audax Group Acquisition

We represented Audax Group, a leading private equity firm, and its portfolio company AI Fire, LLC, in the sale of the company to Snow Phipps Group, LLC.

Representation of healthcare communication platform in its acquisition by Central Logic

Representation of Acuity Link, LLC. in its acquisition by Central Logic, Inc. Central Logic acquired Acuity Link pursuant to an Agreement and Plan of Merger in exchange for \$11 million.

\$970 Million National Student Housing Company Sale

Representation of a national student housing company in its staged sale to a public real estate investment trust (REIT) in a transaction with a total enterprise value of \$970 million.

Acquisition of a Leading Global Golf Equipment Company

Representation of a global sports apparel and footwear company and a Korean private equity firm in the \$1.2 billion acquisition of a leading global golf equipment company.

Brewing Company Acquisition

Representation of an American entrepreneur in the acquisition of a storied American brewing company.

Colombian Manufacturer \$243 Million Business Combination

Representation of a privately held Colombian architectural glass and window manufacturer in its \$243 million business combination with a special purpose acquisition company.

European Life Sciences Acquisitions, Disposals and Joint Ventures

Representation of a European life sciences company in various acquisitions, disposals and joint ventures including the \$725 million acquisition of a pharmaceutical container business, \$131 million sale of its worldwide laboratory equipment business to a leading scientific glass manufacturer, and a worldwide joint venture for life sciences products and the sale of its worldwide pharmaceutical glass tubing operations to and joint venture with a major US based glass and materials science company.

South African IT Services Company Acquisition

Representation of a South African information technology (IT) services company in its acquisition of a US advanced IT solutions company and a US telepresence and videoconferencing company.

CSA Service Solutions, LLC Acquisition of Equipment Management, Service and Repair, Inc

Represent CSA Service Solutions, LLC, a national provider of outsourced technical repair and maintenance services, in the acquisition of Equipment Management, Service and Repair, Inc.

Merger of Complex Medical Services Provider with a KKR Portfolio Company

Representation of BrightSpring Health Management Team in connection with their merger with Pharmerica, a KKR portfolio company.

Representation of Healthcare Consulting Firm in Sale of Membership Interests

Representation of Putnam Associates, LLC, a US-based strategic healthcare consulting firm, in the sale of all of its membership interests to an affiliate of UDG Healthcare plc, a leading international healthcare services provider.

Representation of Medical Marijuana Treatment Center in Sale of Equity Interests

Representation of Healthy Pharms, Inc., in connection with the sale of all of the issued and outstanding equity interests to 4Front Holdings LLC.

Audax Group Acquisitions and Dispositions

Representation of the Audax Group, a leading private equity firm, in various acquisitions and dispositions throughout multiple business sectors.

Electrolyzed Water System Sale of Assets

Representation of a developer and manufacturer of an electrolyzed water system in the sale of its assets to a publicly-traded buyer.

Fortune 50 Company Acquisitions

Representation of a Fortune 50 company in several acquisitions of target companies in the life science industry.

Global Telecom Company Dispositions and Acquisitions

Representation of London-based global telecom company (London Stock Exchange and NASDAQ traded) in its phased disposition of 13 separate companies in the US and Europe, and in its acquisitions of various businesses in the US, Europe and Latin America.

Lead Investor Group Joint Venture Acquisition of Hotel Operations and Properties

Representation of the lead investor group of a joint venture in the venture's acquisition of several hotel operations and properties

Nursing and Assisted Living Facilities Sale of Entities' Assets

Representation of the owners and manager of skilled nursing and assisted living facilities in the sale of substantially all of the entities' assets.

Buyout of Majority Owner of Consulting Firm

Counsel to management group in buyout of majority owner of consulting firm.

Counsel to Real Estate Planning and Development Company

Counsel to real estate planning and development company in its acquisition of prominent architecture firm.

CRG Partners Group Outside General Counsel Services

Counsel to CRG Partners Group in the sale of substantially all of its assets to Deloitte Financial Advisory Services LLP.

Private Equity Firm Portfolio Companies Acquisitions and Dispositions

Represent a private equity firm and its portfolio companies as lead counsel in numerous acquisitions and dispositions across the United States. Greg and his team handle the drafting and negotiation of transaction documents, due diligence, and closing matters.

Successful Purchaser of Assets Outside General Counsel

Counsel to successful purchaser of assets, including the recognizable brand and inventory, of national sporting goods retailer.

Outside General Counsel in the U.S. for eLong

Representation of eLong, Inc., a leading mobile and online travel service provider in China, as U.S. securities, general corporate, and M&A counsel, and in connection with its 2016 going-private transaction.

Our Service Difference

We have a cultural dedication to superior client service. Our M&A team provides 24-7 service, understanding the critical need for speed, especially when other business suitors may be involved.

Our lawyers also focus on efficiency, as well as results. That starts with choosing the right staff and employing the right tools and technology to handle each matter and to service each client optimally. Because of our low leverage business model, we often handle transactions successfully with fewer legal staff than our opponents while remaining more accessible to our clients.

The Goulston & Storrs M&A team is also keenly aware of the business context and objectives involved in any transaction, and we make special efforts to understand all of the critically relevant aspects of each client's business and industry.

Furthermore, we know that our M&A clients are not looking to vanquish an opponent when they acquire a company or spin it off – they are looking to accomplish a business objective. So, we look for creative win-win solutions whenever possible, conducting ourselves as formidable but reasonable advocates with a reputation for professionalism that brings down temperatures in negotiation instead of heating up disputes.

We understand and appreciate that a client is entrusting the value of their business to us when they turn to us, and we take that seriously. In fact, the very structure of our firm is client-focused, providing incentives to work collaboratively and share information in order to support our clients to the fullest while discouraging any attitudes or behaviors that interfere with the rendering of superior client service.

One of the ways in which we are optimizing our collaborative potential and productivity is through project management and process improvement programs that help to improve efficiency and results by identifying and eliminating waste, redundant efforts and susceptibility to errors and mistakes. Certified Legal Lean Sigma process improvement trainers have worked with our real estate, finance and merger-acquisition groups, and we plan to ratchet up our efforts toward continuous and constant process improvement over time.

Our Clients

In addition to corporate acquisitions and dispositions for investors, our lawyers regularly handle M&A transactions for public companies, closely-held businesses, family funds, operating companies, and management teams. We also handle a significant number of transactions for private equity firms and their portfolio companies, being sensitive to the philosophical and cultural nuances within acquired companies and knowing what it takes for successful post-closing integration.

Our transactional work is split evenly between buy-side and sell-side, and involves many industries and business enterprises related to electronics, manufacturing, retail, restaurants, food and beverage service, hospitality, health care, water filtration and purification, professional services, private investment, and technology. We also work with construction company clients, real estate owners, investors and REITs.

Representative Clients

- Audax
- Boston Culinary Group
- Castanea Partners
- CRG Partners Group
- eLong
- Landon Capital Partners
- Sohu.com
- Spirent Communications
- The Hunt Companies
- The Mustang Group
- TT Electronics
- Zcorp

Our Experience

Our M&A group counsels companies regarding the structuring, financing, negotiation and implementation of their strategic alliances, mergers, acquisitions and dispositions in both domestic and cross-border transactions, providing them with any necessary due diligence investigation and contractual documentation as well.

Our due diligence work is comprehensive, covering all kinds of legal exposures, including but not limited to those arising from employment, environmental, financial, intellectual property and tax issues.

We also provide tax-related strategic advice and counseling, dealing with tax treatment issues related to goodwill, rollover investments, Section 1031(b) of the Tax Code and more. Our lawyers also have experience dealing with insurance issues related to companies and their officers and directors, so they know how to negotiate, review and assess specific policy provisions, working with insurance professionals to cover critical contingencies associated with a deal.

Together with our trusted associates in other disciplines and other firms, we can also handle anti-trust concerns, specialized regulatory filings, and other matters unique to each M&A transaction.

What's Market

Whether your company is buying, selling, combining, or separating business entities, it's important to keep informed of what's going on in the M&A world in order to make the best decisions for all stakeholders. What's market is your resource for M&A information. From providing you with the latest terminology or keeping you updated on the latest deals and trends, what's market is your resource for staying informed.

[Click here to view the series.](#)