

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.

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

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.

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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.](#)

Publications

October 30, 2018

Trends in M&A Provisions: Indemnity Caps

Bloomberg Law

August 27, 2018

Trends in M&A Provisions: After-Tax Indemnity Limitations

Bloomberg Law

July 26, 2018

Trends in M&A Transactions: Separate Escrows for Purchase Price Adjustments

Bloomberg Law

July 10, 2018

Trends in M&A Provisions: Alternative Dispute Resolutions Provisions

Bloomberg Law

July 10, 2018

Trends in M&A Provisions: Earnout Provisions

Bloomberg Law

May 24, 2018

Trends in M&A Provisions: Exclusion of Consequential Damages

Bloomberg Law

May 16, 2018

Trends in M&A Provisions: Insurance Reduction Provisions

Bloomberg Law

May 14, 2018

Trends in M&A Provisions: Express Non-Reliance Provisions

Bloomberg Law

May 9, 2018

Trends in M&A Provisions: Waiver of Jury Trials

Bloomberg Law

May 9, 2018

Trends in M&A Transactions: Use of Knowledge Qualifiers for Representations and Warranties

Bloomberg Law

May 8, 2018

Trends in M&A Provisions: Financial Statement Representations

Bloomberg Law

April 22, 2018

Trends in M&A Provisions: Compliance with Laws Representations

Bloomberg Law

April 16, 2018

Trends in M&A Provisions: Damage Mitigation Provisions

Bloomberg Law

April 2, 2018

Trends in M&A Provisions: No Undisclosed Liabilities Representations

Bloomberg Law

March 26, 2018

Trends in M&A Provisions: Indemnification as an Exclusive Remedy

Bloomberg Law

March 16, 2018

Trends in M&A Provisions: Disclosure Schedule Updating

Bloomberg Law

March 5, 2018

Trends in M&A Provisions: Sandbagging and Anti-Sandbagging Provisions

Bloomberg Law

February 28, 2018

Beware Risks In Add-On Acquisitions

February 23, 2018

Goulston & Storrs Grows Corporate Team

February 23, 2018

Trends in M&A Provisions: Purchase Price Adjustment Provisions

Bloomberg Law

February 7, 2018

Trends in Private Counsel M&A Transactions: Target Counsel Legal Opinions

Bloomberg Law

February 7, 2018

Trends in Private Company M&A Transactions: “10b-5 Representations”

Bloomberg Law

February 1, 2018

Trends in M&A Provisions: Stand-alone Indemnities

Bloomberg Law

January 24, 2018

Trends in Private Company M&A Provisions: The “Materiality Scrape”

Bloomberg Law

November 16, 2015

Intentional Breach Exclusions in Private Transactions

Bloomberg Law

October 5, 2015

Alternative Dispute Resolutions (ADR) Provisions

Bloomberg Law

May 4, 2015

“No Other Representations” and Non-Reliance Provisions

Bloomberg Law

March 25, 2015

Target Types

Bloomberg Law

February 23, 2015

After-Tax Indemnity Limitations

Bloomberg Law

January 12, 2015

Insurance Reduction Provisions

Bloomberg Law

March 17, 2014

Exclusion of Consequential Damages

Bloomberg Law

May 24, 2012

ITAR – A Brief Primer