

# Timothy B. Bancroft

*Director*

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Tim Bancroft's practice focuses on securities, public company M&A, venture financing, outside general counsel representation, and advising public company boards, audit committees, and special committees.

His experience includes initial public offerings and private placements, representing existing public companies and growing private companies in their ongoing corporate and securities matters and transactions, and taking public companies private.

Tim works regularly on international transactions, with a particular focus on China, where he has been working with China-based companies since 1996. Tim's clients range from emerging and established companies in Internet and other high-technology areas to investors in early-stage companies.

## **Accolades**

- Martindale Hubbell Peer Review Rated AV Preeminent™

## **Admissions**

- Massachusetts
- New York

## **Education**

- Boston University School of Law (J.D., 1983)
  - Edward F. Hennessey Scholar
- Brown University (A.B., 1977)

## **Representative Matters**

**Lavit Third Round Equity Financing**

Representation of Lavit, the leader in on-demand still and sparkling healthy cold beverage systems, in connection with its successful third round equity financing.

**Sohu.com Inc. Reorganization Resulting in Sohu.com Limited**

China-based online media, video, search, and game client Sohu.com Inc., which was a Delaware corporation traded on the Nasdaq Global Select Market, was dissolved and liquidated in a reorganization transaction that resulted in Sohu.com Limited, a Cayman Islands company, replacing the Delaware corporation as the top-tier, publicly-traded holding company of the Sohu Group.

**Legal Counsel to the Special Committee of China Distance Educations Holdings Limited**

We served as the U.S. legal counsel to the Special Committee of the Board of Directors of China Distance Education Holdings Limited. Through a going-private merger, a consortium consisting primarily of the Chairman and Deputy Chairman of the target company acquired all of the outstanding ordinary shares of the target, including ordinary shares represented by American depositary shares, that they did not already own.

**International Transaction, U.S. Securities, and U.S. Tax Counsel in Complex Reorganization Transaction**

International transaction, U.S. securities, and U.S. tax counsel in a complex reorganization transaction in which the China-based Sohu Group's top-tier, NASDAQ-listed Delaware holding company, Sohu.com Inc., was liquidated and replaced by a Cayman Islands company, Sohu.com Limited, as the publicly-traded holding company, also on NASDAQ and with the same shareholders as had held the shares of Sohu.com Inc.

**Outside General Corporate and Securities Counsel in the U.S. for Sohu.com**

Outside U.S. general corporate, securities, M&A, and U.S. tax counsel to Sohu.com, a leading Chinese online media, communications, search, online games, and mobile value-added services company (NASDAQ SOHU); representation has included multiple acquisitions and, most recently, the complex reorganization of the publicly-traded top-tier holding company from a Delaware corporation to a Cayman Islands company.

**Counsel to Issuer in Sogou IPO**

Issuer's counsel in the IPO on the NYSE of Sogou Inc., an innovator in search and a leader in China's Internet industry; continue to represent the company as U.S. general corporate and securities counsel.

**Counsel to Issuer in Changyou.com IPO**

Issuer's counsel in the IPO on NASDAQ of Changyou.com Limited, a leading online game developer and operator in China; continue to represent the company as U.S. general corporate and securities counsel.

**eLong Go-Private Transaction**

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.

**Strategic Cooperation Agreement and \$450M Investment in Sogou**

Representation of Sogou Inc. in a \$450 million investment in Sogou by Tencent Holdings Limited and a strategic cooperation agreement between Sogou and Tencent.

**Fox Financial Peer-to-Peer Lending**

Representation of Fox Financial Internet Finance Group Limited, the developer and operator of an Internet-based platform, for peer-to-peer lending in China.

**Web-Based English Language Instruction Company Targeting Chinese Market**

Representation of an interactive, Web-based English language instruction company targeting the Chinese market.

**Single-Serve Cold Beverage System Developer Counsel**

Representation of the developer and distributor of a single-serve cold beverage system.

**Nanotechnology-Based QD Film Display Developer Counsel**

Representation of the developer of advanced nanotechnology-based QD film for displays.

**Executive Employment Arrangements and Equity Incentives**

Representation of both companies and executives in connection with executive employment arrangements and equity incentives.

**Special Committees**

Representation of special board committees in M&A and other transactions requiring separate counsel for independent directors.

## Pro Bono

Tim works on a number of refugee-assistance pro bono projects, including Kids In Need of Defense (KIND), the International Refugee Assistance Project (IRAP), and the Political Asylum/Immigration Representation Project (PAIR).

Having lived in Latin American countries for part of his childhood, Tim finds it particularly rewarding to work directly with refugee children to provide them assistance on their immigration cases through KIND.

Tim also serves on the board of Mil Milagros/A Thousand Miracles, a Boston and Guatemala-based charity that works with communities to prevent malnutrition and hunger and to improve children's health and education in Guatemala.

## Publications

October 2015

**What's Market? Update: Delaware Corporate and M&A**

October 2015

**What's Market? Update: Securities**

October 2014

**"Move Over, Widgets. Real Estate Investments Come Of Age In Crowdfunding," Banker & Tradesman**

September 2014

**Crowdfunding: How the Web and Social Media are Changing the Face of Real Estate Investment**