



MERGERS & ACQUISITIONS

Gray Reed's mergers and acquisitions team is comprised of a deep, talented bench of attorneys who handle transactions of all sizes from angel rounds of convertible debt and equity investments to transactions involving up to \$3.5 billion in assets or equity being bought or sold or from partnerships being formed between operating companies or management teams and one or a consortium of private equity funds. We advise on the full spectrum of legal issues faced by public and private companies in domestic and cross-border M&A transactions as well as day-to-day operational matters as they grow and manage their businesses. Our practice includes:

- Minority and majority equity investments
- Bolt-on strategic acquisitions and dispositions of equity securities and assets
- Complex partnership formation and finance among one or a consortium of private equity funds, on the one hand, and founders and/or management teams, on the other hand
- Private placements of equity securities, including private placement memoranda and offering documents
- Recapitalizations to infuse new capital
- Mergers, consolidations and roll-ups
- Auctions to recapitalize or sell businesses
- Partial and complete liquidity events, including founder and management equity rollovers, accomplished through private equity fund or strategic buyers, IPOs, SPACs, redemptions or management-led buyouts
- Leveraged and management-led buyouts
- All types of capital markets transactions
- Debt financings, including bridge financings, convertible debt and asset-backed senior, subordinated and mezzanine debt facilities
- Board of directors and special committees representation
- Entity formation and seed financings
- Day-to-day operational matters

Our practice also includes implementing legal due diligence reviews, advising on transaction structure and negotiating and drafting letters of intent, term sheets, purchase and sale agreements, contribution agreements, partnership and limited liability company agreements, working capital and indemnity escrow agreements, earn-out agreements, management and administrative services agreements, transition services agreements, restrictive covenants agreements, employment agreements, profits interest grant agreements, option agreements and other transaction agreements.

OUR CLIENTS

We counsel privately held companies, public companies, management teams, private equity funds and the portfolio companies in which they invest, venture capital funds, founders, investors, management teams, boards of directors, special committees and financial advisors in a broad range of industries in complex mergers and acquisitions, private equity and capital markets transactions spanning each phase of the company growth cycle. We have experience representing clients in their capacity as buyers, sellers, bidders, target companies, issuers, equity investors, lenders, operators, fiduciaries, executive officers and board and committee members. This diversity in experience enables us to understand each side's perspective and creatively problem solve to help navigate transactions to a successful close.

Our clients operate in a wide array of sectors, including upstream, midstream and downstream oil and gas, oilfield services, mineral interest and royalty aggregation, saltwater disposal, industrial cleaning services, hazardous and non-hazardous waste transportation, storage and disposal services, environmental remediation services, chemical and product manufacturing, technology, healthcare, manufacturing, distribution and logistics, retail, hospitality and restaurants.



RECOGNITION

Our M&A partners, as well as our M&A deals, are routinely recognized by regional and national ranking and award programs. Below are some highlights that we are proud to share.

- Six M&A/private equity partners were recognized by *Best Lawyers in America* in 2023.
- Two Gray Reed M&A/private equity partners have been selected as 2022 Top Lawyers by *Houstonia Magazine*.
- Five Gray Reed M&A/private equity partners were selected as 2022 Rising Stars or 2022 Super Lawyers by Texas Super Lawyers (a *Thomson Reuters* publication).
- Two of our M&A/private equity partners were selected as a 2022 Best Lawyer in Dallas by *D Magazine*.
- One of our M&A/private equity partners was selected as “Who’s Who in Energy” by the *Dallas Business Journal* in 2015.
- Two Gray Reed deals were chosen as finalists for The Association for Corporate Growth Houston’s 2020 M&A Deal of the Year Awards - Oil & Gas Deal of the Year (less than \$500MM) and Technology & Business Deal of the Year.
- The M&A Advisor recognized Gray Reed at its 11th Annual International M&A Awards for our work representing RadiaDyne its acquisition into AngioDynamics by awarding the transaction “Healthcare/Life Sciences Deal of the Year (Under \$100 million)”.
- The M&A Advisor recognized our work representing Patriot Erectors in its majority capitalization by Hillstar Capital and Ranch Creek Partners by naming the transaction the “M&A Deal of the Year (\$25MM - \$50MM)”.
- Four Gray Reed M&A/private equity partners are Board Certified in Oil, Gas and Mineral Law, three are Board Certified in Health Law and two are Board Certified in Commercial Real Estate Law by the Texas Board of Legal Specialization.
- Gray Reed’s M&A practice and 3 M&A/private equity partners were recognized in the the *Chambers USA 2023* legal directory.

ACCESS TO RESOURCES AND GENERAL COUNSEL CAPABILITIES

We staff our deal teams leanly with experienced attorneys who work closely with clients and their professional advisers in a manner intended to be practical and cost-efficient. We are able to complement our deal team by making available a broad array of services from our experienced teams of tax, capital markets, private equity, oil & gas, antitrust, real estate, labor & employment, environmental, banking and finance, employee benefits & executive compensation, intellectual property and litigation attorneys.

In addition to the wealth of knowledge within our firm, we have a worldwide network of lawyers for international and cross-border issues when a client transacts business or acquires or disposes of assets in foreign countries. These resources allow us to serve as outside general counsel for our clients and help solve nearly any issue they may face in the life cycle of their business.

WHY CLIENTS FEEL AT HOME AT GRAY REED

Your experience with our transactional attorneys will be fully aligned with your goals and objectives and tailored specifically to how you want to do business with us. Our lawyers are adaptable and nimble – you will never be forced into a box that doesn’t fit your opportunity or problem, or your needs and desires. Helping you through every stage of your business, from formation through restructuring, you’ll be comfortable with our skill and practical approach. We know exactly when to turn up the heat and when collaboration is the smartest way for you to achieve your goals.

M&A INSIGHTS NEWSLETTER

M&A Insights is Gray Reed’s online newsletter providing perspective on what we consider to be the most significant mergers and acquisitions and corporate governance activity happening across the country. To view the current edition, archived articles or to subscribe, visit insights.grayreed.com.