

# DEAL REPORT

## CORPORATE TRANSACTIONS

2018



## THE HOLLAND & HART DIFFERENCE

Joe Holland and Steve Hart were highly trained lawyers who just so happened to also be Rocky Mountain climbers. Over 70 years ago, they came together to build a firm to buck the trend of “establishment oriented, monopolistic old firms.” Their philosophy was simple: keep going up, and if you get stuck, there is always another route to the top. This is where the spirit of the firm’s pioneering and innovation began.

As in mountain climbing, team interdependence has always been the spirit of Holland & Hart. It is part of what makes us different. Today, we work with regional, national, and international clients of all sizes to tackle virtually any kind of legal issue. We help our clients ascend the “mountains” they face, in the most efficient, innovative way possible.

# 2018

## A SAMPLING OF OUR CLIENTS' TRANSACTIONS

At Holland & Hart, we intentionally develop and nurture meaningful relationships with our clients to understand your values, your goals, and your challenges. Leveraging our knowledge of your business and your industry, we deliver strategic counsel to ensure every aspect of a deal aligns with your long-term goals.

We access subject-matter expertise across our firm to protect all angles of your business, and collaborate as needed with team members in various practice areas, including the following:

- Employee Benefits
- Environmental
- Intellectual Property
- Labor & Employment
- Real Estate
- Tax

Our extensive experience allows us to assist clients with any type of transaction, including:

- Mergers and Acquisitions, including Financings and Restructurings
- Venture Capital and Emerging Growth Transactions
- Securities and Capital Markets Offerings

In 2018, we had the privilege of partnering with clients ranging from emerging businesses to Fortune 100 companies, to help them develop customized solutions to expand market share, consolidate or divest assets, sell entire businesses, raise capital, and launch new innovations. We are proud to share the accomplishments of just some of our clients that are successfully operating in the construction and building materials, food and beverage, consumer products, technology, aerospace, banking, healthcare, cybersecurity, gaming, natural products, and energy industries.



# MERGERS, ACQUISITIONS, AND FINANCING

Our mergers, acquisitions, and finance attorneys help clients navigate the complex documentation and decisions that accompany transactions, including:

- Strategic Acquisitions and Dispositions
- Private Equity Transactions
- Auction Processes
- Roll-up Transactions
- Leveraged Buyouts
- Financings and Restructurings
- Joint Ventures
- ESOP Transactions

The clients we represented in 2018 included:

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## **Automotive Business Solutions, Inc.**

Automotive Business Solutions, Inc. in connection with its sale of substantially all of its assets to ABS Operations, LLC, a subsidiary of Cambium Equity Partners, LLC.

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## **Richard Ballantine and Elizabeth Ballantine**

Richard Ballantine and Elizabeth Ballantine in connection with the corporate restructuring of Ballantine Communications, Inc., which owns The Durango Herald and other regional newspapers.

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## **Contractors Equipment Center, LLC**

Contractors Equipment Center, LLC in connection with the sale of 100% of its membership interests to H&E Equipment Services, Inc. for approximately \$129 million.

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Delta Asphalt, Inc. and its wholly-owned subsidiary, Apex Paving Co., in connection with their acquisition of substantially all of the hot-mix and road construction assets of ASA Asphalt, Inc.



Dewberry Engineers, Inc. in connection with its acquisition of 100% of the issued and outstanding stock of J3 Engineering Consultants, Inc.



Fortifiber, LLC in connection with the sale of 100% of its membership interests to Henry Company, LLC, a subsidiary of American Securities, LLC.



Gorilla Logic, LLC in connection with the sale of a majority of its ownership to Sverica Capital Management LP.



Quiznos in connection with the sale of substantially all of the assets of QCE LLC and its subsidiaries to High Bluff Capital Partners.



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Quonundrums

Quonundrums, Inc. in connection with the creation of a new joint venture, Q8 Research, LLC, with 8 Acre Perspective, Inc.

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Red Sky Solutions, LLC in connection with the sale of its membership interests to Presidio for \$40 million.

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RES America Developments Inc. in connection with the sale of its membership interests in Whirlwind Energy, LLC.

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Denver music promoter Mike Barsch in connection with the sale of two music venues to Live Nation.

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Sphero in connection with its acquisition of Specdrums.



SSR Mining, Inc. in connection with an acquisition relating to its Marigold Mine.



Swiftpage, Inc. in connection with accepting a substantial investment from SFW Capital Partners.

Swiftpage, Inc. in connection with a strategic stock acquisition of Kuvana, Inc.



BNN Water Solutions, LLC, an affiliate of Tallgrass Energy LP, in connection with BNN's \$91 million acquisition of NGL Water Solutions Bakken, LLC, an affiliate of NGL Energy Partners.

BNN Water Solutions, LLC, an affiliate of Tallgrass Energy LP, in connection with BNN's \$95 million acquisition of Buckhorn Energy Services, LLC and Buckhorn SWD Solutions, LLC.



Tax Guard, Inc. in connection with its acquisition by the Charlotte-based private equity firm, Falfurrias Capital Partners.



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UMB Bank, N.A. in connection with its acquisition of certain endowed care, pre-need, and merchandise and service assets from Enterprise Bank & Trust.

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Wyoming Whiskey, Inc. in connection with its formation of a strategic partnership with the Edrington Group, including the sale of a minority stake in the company and the negotiation of a five-year exclusive distribution relationship.

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## VENTURE CAPITAL/EMERGING GROWTH

We serve the diverse legal needs of emerging companies throughout all stages of development, from forming tax-efficient business structures, to debt and equity financing, to planning for and executing on exit strategies.

The clients we represented in 2018 included:



BASE Education, LLC in connection with the closing of its seed financing.



CyberGRX, Inc. in connection with its growth investment of \$30 million in Series C funding.



Degreed, Inc. in connection with its \$42 million Series C preferred stock financing led by Owl Ventures.



Juniper Unmanned, Inc. in connection with the closing of a debt facility and Series A preferred stock financing.



MarketDial in connection with its \$7.5 million Series A preferred stock financing from Crosscut Capital.



Needed PBC in connection with its series seed financing round and its conversion from a Delaware limited liability company to a Delaware public benefit corporation.



Pelion Venture Partners as lead investor in connection with the \$2.5 million Series A preferred stock financing of SteadyMD.

Pelion Venture Partners as lead investor in connection with the \$15 million Series B preferred stock financing of Arcadia Data, Inc.



Selling Simplified Group, Inc. in connection with its Series C preferred stock financing.



Signal Peak Ventures in connection with preferred stock financings of the companies Upwell, Backbone, Bark, and Filevine.



True Fit, Inc. in connection with its \$55 million Series C preferred stock financing led by Georgian Partners, with participation from existing investors Jump Capital, Signal Peak Ventures, and Intel Capital.



**VECTOR**  
LEGAL METHOD

Vector Legal Method, Inc. in connection with the closing of its seed financing.



Voyage Mobile, Inc. in connection with its seed round equity financing by Guild Capital.



Weave Communications in connection with its \$37.5 million Series C preferred stock financing led by Lead Edge Capital.



## SECURITIES AND CAPITAL MARKETS

Compliance with corporate finance as well as federal and state securities law is a critical component to a company's success. Our experience includes:

- Debt and Equity Follow-on Offerings
- Initial Public Offerings
- Financial Reporting and Disclosures
- NYSE and NASDAQ Listing Advice
- Takeover Defenses
- Proxy Contests
- Securities Law Compliance
- Corporate Governance

The clients we represented in 2018 included:



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Comrit Investments 1, LP in connection with its \$3.66 million SEC-registered tender offer for shares of InvenTrust Properties Corp.

Comrit Investments 1, LP in connection with its \$2 million mini-tender offer for shares of Hospitality Investors Trust, Inc.

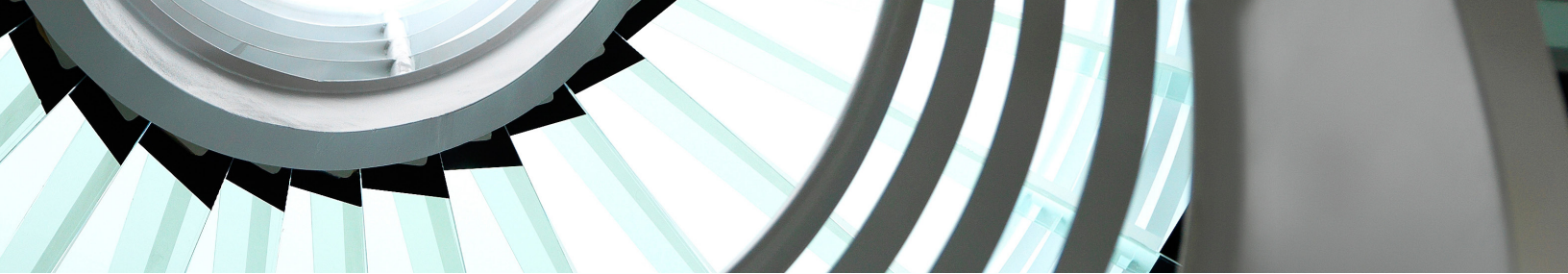
Comrit Investments 1, LP in connection with its \$4 million tender offer for shares of Cole Office & Industrial REIT (CCIT II), Inc.

Comrit Investments 1, LP in connection with its \$3 million tender offer for shares of Steadfast Apartment REIT, Inc.

Comrit Investments 1, LP in connection with its SEC-registered tender offer for public shares of American Realty Capital New York City REIT, Inc.

Comrit Investments 1, LP in connection with its \$250,000 SEC-registered tender offer for shares of Benefit Street Partners Realty Trust, Inc.

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### **DCP Midstream LP**

DCP Midstream LP in connection with its commencement of a \$750 million at-the-market offering.

DCP Midstream LP in connection with its underwritten offering of \$100 million of its 7.95% Series C Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units.

DCP Midstream LP in connection with its underwritten offering of \$150 million of its 7.875% Series B Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units.

DCP Midstream LP in connection with the issuance by a subsidiary of a \$500 million aggregate principal amount of its 5.375% senior notes.

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### **SM Energy Corporation**

SM Energy Corporation in connection with its \$2.5 billion senior secured revolving credit facility from a syndicate of banks.

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## HOLLAND & HART'S CORPORATE PRACTICE

Our corporate attorneys have the experience and knowledge to help your business navigate the complex regulatory, commercial, financial, and governance matters that are critical to the success of your enterprise.

Our business, corporate, and finance lawyers advise clients on day-to-day business needs as well as on major transactions requiring the experience and resources of a full-service law firm.

Our attorneys have extensive experience advising clients on a wide variety of issues affecting companies in a multitude of industries including banking, energy, technology, industrial, retail, telecom, and natural resources, just to name a few. We advise clients in forming business entities and assist them in defining the rights and relationships of owners. For companies in later stages of the business life cycle, we help clients in developing and implementing business strategies, raising debt and equity capital, obtaining credit facilities, negotiating joint ventures, planning for and executing on exit strategies, and managing business succession matters. Our deep experience representing clients across a diverse range of industries permits us to offer practical counseling with a keen focus on the business bottom line.

For more information on our corporate practice group, visit our website at [www.hollandhart.com/corporate](http://www.hollandhart.com/corporate).



## OUR FIRM

Founded in 1947, Holland & Hart is a full-service Am Law 200 firm with offices in eight states and in Washington, D.C. We deliver integrated legal solutions to regional, national, and international clients of all sizes in a diverse range of industries. For more information, visit [www.hollandhart.com](http://www.hollandhart.com) or on Twitter: @HollandHart.

## RECOGNITION

- 77 attorneys and 33 of the firm's practice areas (by market) recognized by *Chambers USA* 2019
- 175 attorneys and 18 "Lawyers of the Year" named by *The Best Lawyers in America*® 2019
- 61 attorneys named to the 2018 Super Lawyers or Rising Stars lists by *Mountain States Super Lawyers*®
- 51 attorneys named to the 2019 Super Lawyers or Rising Stars lists by *Colorado Super Lawyers*®
- One of 41 firms "Mansfield Certified" by Diversity Lab
- For the 8th consecutive year, named to BTI Consulting Group's list of *BTI Most Recommended Law Firms* 2018 by corporate counsel
- Named one of the 60 Best Law Firms for Women by *Working Mother* 2018 for the 8th time
- Gold Standard Certification by the Women in Law Empowerment Forum for eight consecutive years, 2011-2018
- Recipient of the 2017 Inclusiveness@Work Award for a Law Firm/Legal Department by the Center for Legal Inclusiveness, which recognizes organizations dedicated to advancing diversity and creating inclusive workplace cultures

Alaska  
Colorado  
Idaho

Montana  
Nevada  
New Mexico

Utah  
Washington, D.C.  
Wyoming

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