

# DEAL REPORT

## CORPORATE TRANSACTIONS

# 2017



# PIONEERING

## EXCELLENCE IN LEGAL SERVICES

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. Our value proposition is to deliver efficient, sophisticated legal solutions in the regions we serve and beyond.



# 2017

## 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 ensure all angles of your business are protected, by seamlessly collaborating as needed with team members in the following practice areas:

- 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 Financing and Restructuring
- Venture Capital and Emerging Growth
- Project Development and Finance

In 2017, we had the privilege of partnering with a diverse range of clients on a wide variety of transactions. We helped clients ranging from emerging businesses to Fortune 100 companies 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, beverage, and 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. Our experience covers:

- Strategic Acquisitions and Dispositions
- Private Equity Transactions
- Auction Processes
- Roll-up Transactions
- Leveraged Buyouts
- Financing and Restructuring
- Capital Markets Transactions
- ESOP Transactions

In our 2017 mergers, acquisitions, and financing transactions, the clients we represented included:



Air Methods Corporation in its going-private transaction and sale to an affiliate of American Securities for \$2.5 billion.



American Armored Transport, Inc. and its sole shareholder, Charles Freitag, in the sale of all of the stock in American Armored Transport, Inc. to Brinks Global Services USA, Inc.



Arcadis in its acquisition of all of the outstanding shares of E2 Managetch Inc.

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Aviacode in its acquisition of assets of Florida-based Revant Solutions, a long-time provider of facility coding outsourced services.

### Ballou Pavement Solutions

Ballou Pavement Solutions in its acquisition of substantially all assets of Heartland Materials, LLC.



Barrett Paving Materials, Inc. in its acquisition, through Upstone Materials Inc., of asphalt and ready mix plants and aggregate quarries in 12 locations in northern New York.



Control4 Corporation in its acquisition of Triad Speakers, Inc. for \$9.6 million.

### DCP Midstream, LP

DCP Midstream, LP in connection with its issuance of 500,000 of its 7.375% Series A Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units representing limited partner interests in the Partnership at a price to the public of \$1,000 per unit.



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Royal Street Corporation in its sale of Deer Valley Resort to Alterra Mountain Co.

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Delta Asphalt, Inc., in the sale of its concrete assets in the State of Missouri.

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**John Dillon**

John Dillon in the purchase of non-real property assets of a commercial plumbing business.

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Edmark Auto Inc. in the sale of its Nampa, Idaho motor vehicle dealerships to Kendall Treasure Valley LLC.

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Electrical Consultants, Inc. in the creation of its Employee Stock Ownership Plan and sale of stock from current shareholders to the Employee Stock Ownership Plan.

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Friendemic in its merger with GoFanbase.



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HandStands Products Holdings, LLC in the acquisition of HandStands PROMO®, a leading supplier of the advertising specialty and technology / automotive accessory markets.



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Medical Simulation Corporation in the strategic cross-border sale of its Medical Products division to Mentice AB.



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Megadyne Medical Products, Inc. in its acquisition by Ethicon Endo-Surgery, Inc., part of the Johnson & Johnson Medical Devices Companies.

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Optiv Security, a market-leading provider of end-to-end cyber security solutions, in its acquisition of Comm Solutions.

Optiv Security in its acquisition of Conexsys, a Toronto-based security and networking solutions provider.

Optiv Security in its acquisition of Decision Lab, a big data, automation, and orchestration services company.

Optiv Security in its sale and recapitalization with an affiliate of KKR.



PEGRights, Inc. in its merger with UK-based company ProofID Holding Company and PID America Inc.



EcoVate Inc. dba ReadyTalk in its merger with American Teleconferencing Services, Ltd.



Savage Reduced Emission Fuel Operations, LLC in its acquisition of 49.9% of the membership interests in a joint venture that provides refined coal production to a Minnesota coal-fueled utility.





Stillwater Mining Company, the only U.S. miner of platinum group metals, in connection with its acquisition by South African gold mining company Sibanye Gold, in an enterprise value, including debt, of \$2.7 billion.



StorageCraft in its acquisition of Exablox Corporation, a data storage company.



Truckee Gaming in its sale of the Sands Regency Casino Hotel in Reno, Nevada.

Truckee Gaming in its acquisition of the Pioneer Crossing Casinos in Dayton, Fernley, and Yerington, Nevada, including providing advice on related financing transactions.



Uranium Energy Corp in its acquisition of Reno Creek Holdings, Inc.



Varsity Contractors, Inc., dba Varsity Facility Services, and its 23 shareholders in the sale of all of the stock of Varsity to Kellermeyer Bergensons Services, LLC.



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**voestalpine SIGNALING  
Siershahn GmbH**

voestalpine SIGNALING Siershahn GmbH (voestalpine) in the acquisition of certain assets of DataTraks, Inc., by a subsidiary of voestalpine.

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WBI Energy Midstream, LLC in connection with the sale of its 50% interest in the Belfield oil and natural gas processing facilities located in North Dakota, for an aggregate purchase price of approximately \$100 million.

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**WEBROOT®**

Webroot Inc. in its acquisition of substantially all of the assets of Securecast.

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**Western Electronics LLC**

Western Electronics LLC in its sale of substantially all of its assets to Computrol, Inc.

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Yampa Valley Medical Center in its transaction to fully integrate Yampa Valley Medical Center into the University of Colorado Health System (UC Health).

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Zing Solar in its merger with Vision Solar, one of the nation's fastest growing residential solar installers.

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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.

In our 2017 private financing and venture capital transactions, the clients we represented included:



Canopy Tax, Inc. in its \$20 million Series B financing led by Pelion Venture Partners.



Chatbooks in its \$11.5 million Series B financing led by Aries Capital Partners.



Claro Scientific Laboratories, Inc. in its conversion from a limited liability company to a corporation as well as in a Series A round with several private investors.



Grow, Inc. in its \$16 million Series B financing led by Toba Capital.

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Jopari Solutions, Inc. in a growth investment by WestView Capital Partners III, L.P.



Matrix Analytics in its convertible debt financings.



Mercato Partners in its \$15 million Series A financing of Ephesoft, Inc.

Mercato Partners in its \$15 million Series A financing of PringerLogic, Inc.

Mercato Partners in an \$89 million Series C financing of Cradlepoint, Inc. led by TCV.



Nevada Nanotech Systems Inc. in its \$18 million Series B financing.





Pelion Venture Partners, in a Series A funding of \$9 million for Conversion Logic.

Pelion Venture Partners, in a Series C funding of \$20 million for PrimaryData.

### Political Social Media

Political Social Media in a series seed financing round to existing investors.



SaltStack, Inc. in its \$15.5 million Series A financing led by Mercato Partners



Shotzr, Inc. in its sale of convertible promissory notes to a consortium of early stage investors, including Access Venture Partners IV, Rockies Venture Fund I, PV Ventures II and Nelnet, Inc.



## PROJECT DEVELOPMENT & FINANCE

We work side by side with our energy and infrastructure clients to build strong projects. Our extensive experience developing, financing, and buying and selling projects allows us to step in at any stage of a project's life-cycle to help complete the development of a facility, a financing, a purchase or sale, or any other transaction, including:

- Strategic Transactions
- Joint Ventures
- Negotiation and Implementation of Development Contracts
- Land Acquisition, Land Use, and Zoning
- Regulatory Advice, Rulemaking, and Legislative Strategy
- Environmental Compliance, Approvals, and Permitting
- Financings

In our 2017 Project Development and Finance transactions, the clients we represented included:



REC Solar in the negotiation of an EPC Contract for a utility scale photovoltaic project in Oahu, Hawaii.



RES Distributed, LLC and its subsidiary Penitente Solar Energy, LLC (both subsidiaries of Renewable Energy Systems Americas Development Inc.) in the development and construction of a 3,110.4 kW photovoltaic solar project located in Saguache County, Colorado.



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SunEnergy1 in a Renewable Energy Purchase Agreement with Digital Realty for the sale of energy from a solar photovoltaic electrical generation facility in North Carolina.

SunEnergy1 in a corporate power purchase transaction where Fifth Third Bancorp became the first bank to sign a power purchase agreement to achieve 100% renewable power through a single new project, SE1's 80MW solar project to be constructed in North Carolina.



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WPX Energy in the negotiation of an agreement to form a \$863 million joint venture to develop Permian midstream assets in the Delaware Basin with Howard Energy Partners, and the related commercial contracts between the joint venture and a WPX affiliate.



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Wind Quarry in the development and sale of its Willow Creek project to Pattern Renewables.

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## OUR FIRM

Founded in 1947, Holland & Hart is a full-service law firm that today has approximately 470 lawyers across eight states and in Washington, D.C. delivering integrated legal solutions to regional, national, and international clients of all sizes in a diverse range of industries.

Our attorneys have been consistently recognized by leading national and international peer and industry review organizations for innovation and dedication to the practice of law. From startups to Fortune 500 companies, we serve clients in a diverse range of industries.

## RECOGNITION

- 183 attorneys and 21 “Lawyers of the Year” named by *The Best Lawyers in America*® 2018
- 94 attorneys and 32 of the firm’s practice areas (by market) recognized by *Chambers USA* 2017
- 68 attorneys named to the 2017 Super Lawyers or Rising Stars lists by *Mountain States Super Lawyers*®
- 62 attorneys named to the 2018 Super Lawyers or Rising Stars lists by *Colorado Super Lawyers*®
- One of nine firms nationwide recognized for “Standout Collaboration” on BTI Consulting Group’s list of Law Firms with the Best Collaboration 2017
- For the 7th consecutive year, named to BTI Consulting Group’s list of BTI Most Recommended Law Firms 2017 by corporate counsel
- Named one of the 50 Best Law Firms for Women by *Working Mother* and *Flex-Time Lawyers* 2017 for the 7th time
- Gold Standard Certification by the Women in Law Empowerment Forum for seven consecutive years, 2011-2017
- 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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