

Contact

Houston

1200 Smith Street, Suite 1400
Houston, Texas 77002-4310
Tel: 713.658.1818
Fax: 713.658.2553

Atlanta

191 Peachtree Street, N.E.,
Forty-Sixth Floor
Atlanta, Georgia 30303
Tel: 404.659.1410
Fax: 404.659.1852

Philadelphia

300 Conshohocken State Road
Suite 570
West Conshohocken, PA 19428
Tel: 610.772.2300
Fax: 610.772.2305

San Antonio

112 East Pecan Street, Suite
1450
San Antonio, Texas 78205
Tel: 210.253.8383
Fax: 210.253.8384

Chamberlain Hrdlickas Tax Planning & Business Transactions Group Represented Whitefield Plastics Corporation in its Sale to Mearthane Products Corporation

Team led by Habeeb (Hobbs) Gnaim represented Whitefield Plastics Corporation in its sale to Mearthane Products Corporation

May 8, 2023

Chamberlain Hrdlickas Houston-based team, led by Habeeb Hobbs Gnaim, Practice Chair of the Tax Planning & Business Transactions Group, represented Whitefield Plastics Corporation (WPC) in its sale to Mearthane Products Corporation (MPC). Michael Preng (tax planning/business transactions) and Jack Najarian (real estate) assisted with the transaction.

Founded in 1961 by Don Whitefield in Houston, TX, WPC is a premier molder of castable, high-performance polyurethane products used in critical applications in the onshore and offshore energy exploration and extraction industry, as well as renewable energy projects. WPC will add to MPCs growing portfolio of polyurethane manufacturers.

Headquartered in Cranston, Rhode Island, MPC is a global technology leader in the development and manufacturing of advanced polyurethane products. MPCs innovative solutions are used in fitness & recreation, military & defense, medical devices, office automation, and a wide variety of industrial and consumer applications worldwide. MPCs products are made in the USA and shipped all over the world.

We are delighted to become a part of MPCs growing team and look forward to continuing our business growth story, said Bill Whitefield, WPC President and Owner.

Gnaim, shareholder at Chamberlain Hrdlicka, serves as the head of the Tax Planning & Business Transactions practice. He focuses his practice on tax and corporate matters and has significant experience in all aspects of structuring, negotiating and implementing business acquisitions and dispositions, corporate reorganizations, mergers, conversions, recapitalizations, deferred recognition transactions, admissions of and providing equity incentives for management and key employees, as well as choice of entity considerations, and state tax planning.

Chamberlain Hrdlickas Tax Planning & Business Transactions practice helps clients understand the byzantine world of tax law and utilizes that highly specialized tax knowledge to clients best advantage when doing business transactions. The practice advises clients with transactions in order to maximize tax benefits - and avoid tax disasters. Whether the transactions are related to a business or involves a personal investment, the Tax Planning & Business Transactions team can help structure and

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Continued

carry out transactions in order to achieve the best corporate results under federal, state, local and international tax laws.