

## Corporate, Securities and Commercial Transactions

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Miller Canfield's Corporate, Securities and Commercial Transactions team serves U.S. and multinational corporations, publicly held companies, closely held corporations, limited liability companies, partnerships, joint ventures, strategic alliances and business enterprises of all kinds.

Providing sophisticated, cost-efficient corporate and transactional legal services, we represent and counsel U.S. and multinational businesses operating in most every industry regarding all aspects of their operations including:

- Formation and tax-efficient structuring
- Foreign direct investment
- Public and private securities transactions
- Debt and equity financings and securitizations
- Private equity investments
- Mergers, acquisitions, tender and exchange offers and dispositions
- Corporate governance
- Regulatory compliance
- Domestic and international trade
- Commercial contracts and transactions
- Customs, duties and export controls
- Government contracting
- Tax planning
- Creditors' rights
- Recapitalizations, reorganizations and restructurings
- Developing, acquiring, licensing, protecting and enforcing intellectual property rights
- Data privacy and cybersecurity
- Succession and exit planning
- End-of-term dissolution and winding up

### Representative Matters

#### Commercial Transactions

- Assisted in the financing of \$30 million issuance of common stock by a Michigan-based bank holding company in connection with its acquisition of an Ohio savings institution
- Representation of Raytheon in connection with two major defense transactions totaling \$2.2 billion. These were strategic commercial transactions for the United States and the State of Qatar that were announced during the visit of the Emir of Qatar to the White House. The Miller Canfield team assisted Raytheon with contract negotiation and

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advised on corporate structuring in Qatar, as well as with Qatari law implications of contract provisions.

- Assisted in the financing of \$1.5 billion offerings of medium-term unsecured notes for a Detroit-based financial institution. Exchange Transactions Represented publicly traded bank's like-kind exchange services group in connection with more than 60 like-kind exchange transactions ranging in value from \$800,000 to \$300 million, including forward and reverse like-kind exchanges, build-to-suit exchanges, related-party exchanges, exchanges of tenancy-in-common interest as well as oil, gas and other mineral working and non-working (royalty) interests.

### **Initial Public Offerings**

- Assisted with the financing of \$25 million initial public offering of a local household and cosmetic distributor
- Legal advisor to Second City Capital Partners II, LP, on the spin-out and "roll-up" of more than 20 companies holding 16 office properties consisting of 1.85 million sq. ft. of rentable space in five states, and the initial public offering of City Office REIT, Inc.'s common stock
- Assisted with the financing of an \$8.8 million initial public offering of a computer wholesaler located in Ohio
- Assisted in the financing of \$100 million secondary public offering of common stock of a major local bank holding company
- Assisted with the financing of \$28 million secondary public offering of a local Tier One supplier to the automotive industry

### **Proxy Contest/Related Litigation**

- Represented a group of significant shareholders of a \$500 million-plus savings institution in Michigan's Upper Peninsula in a proxy contest and related litigation in which they successfully sought representation on the institution's board of directors
- Represented a group of substantial shareholders in connection with a proxy contest and related litigation in connection with our efforts to obtain representation of the board of directors and sale of a savings institution located in Cleveland. These efforts were successful, and the savings institution was eventually sold at a substantial profit to a bank holding company.

### **Recapitalization**

\$300 million-plus recapitalization and restructuring of a family-owned newspaper and publishing company located in Raleigh, North Carolina. Represented the special committee made up of representatives of the four branches of the family in connection with a series of transactions extending over some two and one-half years. This involved the sale of certain subsidiaries, the payment of a "special dividend" of approximately \$100 million, the creation of senior and subordinated debt of approximately \$150 million, and the redemption of approximately one-third of the shares, thereby consolidating control into two branches of the family.

### **Shareholder Disputes**

- Represented a group of major shareholders of a publicly held corporation that controlled real estate companies, orange groves, and an insurance company. Representation involved pursuing claims of mismanagement against the

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president and CEO, and were directed toward obtaining control of the board of directors, restructuring of the public company, and selling certain of its operations. Representation extended over approximately two years and was successful on all fronts.

- Represented a publicly held corporation located in Western Michigan and its Litigation Committee in a significant dispute with the corporation's major shareholder (which also had two representatives on the board of directors). The representation involved two proxy contests, two securities laws class action suits, a derivative action and a fraud suit by the major shareholder and others against the corporation, the entire board of directors, all the major officers, the outside auditors, and the former attorneys for the corporation. This representation began in 1990 and continues to date, and in the process all litigation against the corporation has been settled, the dissident directors removed, the major shareholders' shares redeemed, and the D & O policy covering the directors collected.

### **Supplier Acquisition**

Represented Norway-based Kongsberg Automotive ASA on its acquisition of Global Motion Systems from Teleflex Inc. for \$560 million.

### **Tax Matters**

- Restructured U.S. and Canadian businesses with cross-border operations to avoid adverse tax consequences brought about by recent changes to the U.S.-Canada Tax Treaty
- Assisted in the preparation of \$6 million R&D tax credit claim for large OEM supplier and successfully defended substantially all of such claim on audit
- Developed and coordinated tax planning for \$560 million stock and asset acquisition of companies in the U.S. and 12 foreign countries by a European automotive supplier
- Issued tax opinions used in private placement memorandums in connection with the tax treatment of oil and gas royalty interests under like-kind exchange provisions of the Internal Revenue Code
- Developed tax structure for the redemption/sales of partners' interests in closely held general partnerships and limited liability companies engaged in farming, medical services and other business activities