

ESOP (EMPLOYEE STOCK OWNERSHIP PLANS)

Our Employee Stock Ownership Plans Practice Group primarily represents companies establishing and maintaining ESOPs, shareholders selling their shares to ESOPs, and ESOP companies and/or their shareholders in connection with the sale of the company to third parties. The Chair of our Practice, Christopher C. Roberts, has been a member of The ESOP Association for 17 years.

Representative transactions include:

- Representing the sole shareholder of a company in the sale of 100% of the outstanding stock to the ESOP for approximately \$6 million, and in a subsequent refinancing of certain debt which arose from that transaction.
- Representing a company and its principal shareholders in the formation of its ESOP and its initial acquisition of 30% of the outstanding stock, subsequently in connection with various corporate matters involving ESOP considerations or the ESOP's acquisition of additional shares, and ultimately in the sale of the company to a public corporation for approximately \$23 million.
- Representing a director/executive officer/minority shareholder of an ESOP company in the sale of additional shares to the ESOP and in the ultimate sale of the company to a public corporation for approximately \$100 million.
- Representing a company with an ESOP that was a minority shareholder in corporate matters involving ESOP considerations, and in the ESOP's eventual acquisition of majority control of the company.

PRACTICE CHAIR

Christopher C. Roberts