

## Closely Held & Family Business

*Owners of closely held and family businesses count on Lathrop GPM to deliver practical advice across a broad spectrum of legal areas and provide the close attention needed to guide their businesses ahead.*

Lathrop GPM has a multi-generational history of advising and representing closely held and family businesses and their owners as they grow and prosper, or face challenges and setbacks. We take the time necessary to understand each of our client's businesses and business needs as well as legal issues. We view our client relationship as a true partnership, and we strive to deliver high-quality and timely advice that is appropriately tailored to each client's unique needs. Although we use a customized approach with each business, our objectives are always the same—helping owners achieve what they want for their families, successors and businesses.

We counsel clients in all aspects of general corporate, limited liability company, partnership, tax and other business matters. We find solutions for the wide range of legal and business challenges that arise in the life of a private company - from entity formation and raising capital, through growth and day-to-day commercial and operational issues, to negotiating and closing complex M&A transactions and ownership transition and succession.

### Services

#### *Formation, Financing, Growth & Tax Planning*

- Advising on organization, structure and ongoing administration of business entities including corporations, limited liability companies, partnerships, family-limited partnerships and joint ventures; advising on organizing board and committees

- Identifying the best methods to obtain business financing, including private placements, IPOs, leveraged buyouts and leveraged recapitalizations
- Raising capital through issuance of equity and/or loan transactions
- Structuring shareholder and other ownership agreements, distribution arrangements, licensing, development, joint ventures, franchises, strategic alliances and mergers and acquisitions
- Advising on all relevant federal, state and local tax consequences

### ***Business Succession & Estate Planning***

- Developing a comprehensive business succession plan that is tailored to the client's unique circumstances
- Implementing techniques to transition ownership of closely held and family businesses in a tax-efficient manner
- Coordinating the business succession plan with the owners' estate plans
- Assisting with valuation issues and financing strategies

### ***Business Ownership Disputes***

- Assessing business strategy, evaluating opportunities for dispute resolution, and using an array of negotiation styles, including lawyer-to-lawyer, mediation and family counseling to define the root of business conflict and craft optimum solutions. Types of disputes handled include:
  - Breaches of fiduciary duty
  - Breaches of shareholder/partnership agreements
  - Disagreements over the sale of assets, mergers and similar corporate events
  - Embezzlement
  - Corporate governance
  - Dissolutions
  - Dividends, distributions and shareholder loans
  - Excessive executive compensation claims
  - Misappropriation of confidential information
  - Self-dealing
  - Valuation disputes

### ***Mergers & Acquisitions***

- Handling mergers, stock purchases, asset purchases, exchange offers, tender offers, restructurings, project financings, cross-border transactions, hostile bids, bankruptcy transactions, going private transactions, private equity transactions, and divestitures and spin-offs
- Assisting with the sale of family- and management-owned businesses when owners desire to retire or move on; preparing for the sale, engaging investment bankers and documenting the transaction

### ***Compliance***

- Helping companies comply with myriad legal and regulatory issues and areas of compliance, including:
  - Employment, including federal and state
  - Safety
  - Immigration
  - Data privacy and security (including GDPR and CCPA)
  - Licensing
  - Corporate/internal controls, including government investigations, litigation and enforcement actions
- Industry-specific advice, including:
  - Healthcare, HIPAA, privacy and security
  - Franchise
  - Financial institutions

### ***Labor & Employment***

- Establishing methods to help companies attract and retain key employees through best-practice employment strategies and policies, employment agreements, stock options, executive compensation, compensation and retirement plans, and benefits
- Staying in compliance with the complex maze of federal, state and local employment regulations
- Managing immigration issues to help attract talent from other countries and avoid immigration violations, which could lead to costly sanctions

- Responding swiftly and assertively when employment disputes arise, from defending discrimination, harassment or wage and hour claims, to pursuing trade secret and noncompetition violations, in both formal litigation and less formal settings

### ***Intellectual Property***

- Safeguarding clients' ideas and innovations through trademarks, copyrights and patents
- Advising clients on the acquisition, transfer and exploitation of IP assets through licensing, mergers and acquisitions, and strategic alliance and joint ventures
- When needed, guiding clients through intellectual property disputes, focusing on efficient and effective solutions to secure their business interests

### ***Real Estate Transactions***

- Helping to ensure a cohesive development strategy, including advising on site selection; purchases, sales and leases; planning and zoning issues; state and local incentive packaging; and tax matters