



John Brower

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MINNEAPOLIS

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PRACTICE AREAS

Mergers & Acquisitions
Franchise M&A
Joint Ventures & Strategic
Alliances
Closely Held and Family
Business

COURT MEMBERSHIPS

- Minnesota

EDUCATION

University of Chicago Law
School, J.D., *cum laude*

- Order of the Coif

Princeton University, B.A.

- Woodrow Wilson Scholar

John Brower is a business lawyer who concentrates his practice on mergers and acquisitions in the middle market. John also advises and counsels closely held businesses and their owners.

Focuses of John's M&A practice include:

- Counseling and representing sellers of closely held businesses, often in sales to PE firms
- Representation of executives and management teams whose company is being acquired, including employment agreements and terms of equity grants and rollovers
- Purchases and sales of franchisors, including franchisors of hotels, restaurants, fast food, travel services and retail
- Buying and selling manufacturers and service businesses
- Purchases and sales of ESOPs
- Representation of strategic acquirors and PE platform companies in ongoing acquisition programs

John speaks and writes frequently about mergers and acquisitions.

Representative Experience

- Represented Northcott Hospitality in the sale of the AmericInn hotel franchise system and 10 hotels to Wyndham International for \$170 million.
- Represented the owners of Trystar, Inc., a significant manufacturer of electrical cables and temporary electrical power distribution products, to Goldner Hawn, a Minneapolis-based PE firm. The transaction included a significant equity rollover by the sellers
- Represented Border States Electric, a 100% ESOP company, in a major transaction, its acquisition of Kriz-Davis Co., also a 100% ESOP company.

- Represented the CEO of a company being acquired by a Colorado-based PE firm. Negotiated employment terms, terms of equity rollover and terms of equity incentives
- Represented the senior management team of Smarte Carte International in connection with the \$350 million acquisition of Smarte Carte by 3i Group, a London-based private equity group.
- Represented a large private equity controlled company in a series of add-on acquisitions. Over 25 acquisitions over the course of four years.

Events

- Moderator, Panel Discussion on "Evaluating Opportunities and Risks in Franchising and Purchasing Franchisors," presented at the Minnesota Chapter of the Association for Corporate Growth January 2013
- "Buyer's Protection and Seller's Exposure: Representations and Warranties, Disclosure and Indemnification" for Minnesota CLE 2013 Closely Held Business Conference 2013
- Course Chair, "Mergers & Acquisitions Run Down—How the Deal Gets Done," Minnesota State Bar Association Continuing Legal Education September 2012
- "Buyer's Protection and Seller's Exposure: Representations and Warranties, Disclosure and Indemnification," J. Brower, for Minnesota CLE 2012 Seminar "Mergers & Acquisitions Run Down—How the Deal Gets Done" 2012
- "Advanced M&A for the Middle Market," J. Brower, Minnesota State Bar Association January 18, 2011
- Course Chair and Organizer for Minnesota CLE 2011 Seminar "Advanced M&A for the Middle Market," spoke on "Protecting the Seller in an Acquisition" and moderated panel discussions on "The M&A Market: What We Can Expect in 2011 and Beyond" 2011
- "Surviving our Spotty Recovery: How you can be Proactive on the "Wild Ride" Ahead," J. Brower, 2010 Business Law Institute May 10-11, 2010
- "Working Capital Adjustments and Other Money Points in M&A Transactions," Minnesota CLE 2010 Annual Business Law Institute

2010

- "The Purchase and Sale of a Business–Asset Transaction," J. Brower, Minnesota State Bar Association
January 21, 2010
- "Structuring the Acquisition," Minnesota CLE Seminar 2010
2010
- "Acquisitions of Distressed Companies outside Chapter 11," J. Brower and B. Fisher, 2009 Business Law Institute
May 4-5, 2009
- "Advanced M&A for the Middle Market," J. Brower, Minnesota State Bar Association
January 21, 2009
- Course Chair and Organizer for Minnesota CLE 2009 Seminar "Advanced Mergers and Acquisitions for the Middle Market," spoke on "Getting the Money Points Right," and moderated a panel discussion on the "State of the M&A Market"
2009
- "Acquisitions of Distressed Companies Outside of Chapter 11," Minnesota CLE 2009 Annual Business Law Institute
2009
- "The Trials & Tribulations of Selling/Terminating an ESOP," The NCEO/Beyster Institute 2009 Employee Ownership Conference, Portland, Oregon
2009
- "The Purchase and Sale of a Business – Stock Transaction," J. Brower, Minnesota State Bar Association
January 16, 2008
- "Purchase and Sale of a Business–Asset Transactions," J. Brower, Minnesota State Bar Association
January 23, 2007
- "On Being an M&A Practitioner Today," J. Brower, 2006 Business Law Institute
May 2-3, 2006
- "Purchase and Sale of a Business–The Basics," J. Brower, Minnesota State Bar Association
January 13, 2006
- "Seller's Preparation for Sale," J. Brower, Minnesota CLE 2006 Annual Business Law Institute
2006

- “Structuring the Acquisition,” Minnesota CLE 2006-2008 seminar on the Purchase and Sale of a Business, and one of the panelists for “Potential Liability Hot Spots”
2006-2008
- "Mergers and Acquisitions," J. Brower, Minnesota State Bar Association
October 26, 2005
- "Purchase and Sale of a Business—The Basics," J. Brower, Minnesota State Bar Association
January 19, 2005
- Course Chair and Organizer for Minnesota CLE 2005 Seminar “Mergers & Acquisitions,” spoke on “Seller’s Preparation for Sale” and “The M&A Practitioner Today,” and moderated the General Counsel’s Panel Discussion on Acquisitions
2005
- “Structuring the Acquisition,” Minnesota CLE 2004-2005 seminar on the Purchase and Sale of a Business
Speaking Engagement
- Course Chair and Organizer for Minnesota CLE 2004 Seminar “Mergers & Acquisitions—They’re Back!,” spoke on “Seller’s Preparation for a Sale” and on “The M&A Practitioner Today,” and moderated the General Counsel’s Panel Discussion on Acquisitions
Speaking Engagement

Presentations

- Speaker, *Drafting and Negotiating a Purchase Agreement*, Minnesota CLE Purchase and Sale of Businesses, March 2019
- Speaker, *Drafting and Negotiating a Purchase Agreement for a Small Business*, Minnesota CLE Purchase and Sale of Small-Businesses, February 2018
- Co-presenter, *Hot Issues and Trends in M&A*, Minnesota CLE 2017 Business Law Institute
- Moderator, *Panel Discussion on The Learners Edge Acquisition*, Association for Corporate Growth MN Presents: Private Equity 2017, April 2017
- Speaker, *Current Trends in M&A Transactions*, Minnesota CLE Hot Topics and Trends in Mergers and Acquisitions, February 2017
- Co-presenter, *Negotiating Risk Allocation in M&A: Representations, Indemnities, Caps, Baskets and More*, National

- Business Institute National Teleconference, April 2016
- Speaker, *Current Trends in M&A Transactions*, Minnesota CLE Hot Topics and Trends in Mergers and Acquisitions, February 2016
 - Speaker, *Buyer's Protection and Seller's Exposure*, Minnesota CLE Purchase and Sale of a Business, February 2015
 - Speaker, *Structuring and Documenting the Acquisition*, Minnesota CLE Closely Held Business Conference, October 2014
 - Speaker, *Early Stages of the Acquisition Documents and Strategies*, Minnesota CLE Closely Held Business Conference, October 2013
 - Moderator, *Evaluating Opportunities and Risks in Franchising and Purchasing Franchisors*, Minnesota Chapter of the Association for Corporate Growth, January 2013
 - Speaker, *Buyer's Protection and Seller's Exposure: Representations and Warranties, Disclosure and Indemnification*, Minnesota CLE 2013 Closely Held Business Conference
 - Course Chair and Organizer, *Mergers & Acquisitions Run Down—How the Deal Gets Done*, Minnesota CLE Seminar; Speaker, *Buyer's Protection and Seller's Exposure: Representations and Warranties, Disclosure and Indemnification*, September 2012
 - Course Chair and Organizer, *Advanced M&A for the Middle Market*, Minnesota CLE 2011 Seminar; Speaker, *Protecting the Seller in an Acquisition*; Moderator, *The M&A Market: What We Can Expect in 2011 and Beyond*, 2011
 - Speaker, *Surviving our Spotty Recovery: How you can be Proactive on the "Wild Ride" Ahead*, Business Law Institute, May 2010
 - Speaker, *Working Capital Adjustments and Other Money Points in M&A Transactions*, Minnesota CLE 2010 Annual Business Law Institute, 2010
 - Speaker, *The Purchase and Sale of a Business-Asset Transaction*, Minnesota State Bar Association January, 2010
 - Speaker, *Structuring the Acquisition*, Minnesota CLE Seminar, 2010
 - Co-presenter, *Acquisitions of Distressed Companies outside Chapter 11*, Business Law Institute, May 2009
 - Course Chair and Organizer, *Advanced Mergers and Acquisitions for the Middle Market*, Minnesota CLE Seminar; Speaker, *Getting the Money Points Right*; Moderator, *State of the M&A Market*, January 2009

- Speaker, *Acquisitions of Distressed Companies Outside of Chapter 11*, Minnesota CLE Annual Business Law Institute, 2009
- Speaker, *The Trials & Tribulations of Selling/Terminating an ESOP*, The NCEO/Beyster Institute 2009 Employee Ownership Conference, Portland, Oregon 2009
- Speaker, *The Purchase and Sale of a Business - Stock Transaction*, Minnesota State Bar Association, January 2008
- Speaker, *Purchase and Sale of a Business-Asset Transactions*, Minnesota State Bar Association, January 2007
- Speaker, *On Being an M&A Practitioner Today*, Minnesota CLE Business Law Institute, May 2006
- Speaker, *Purchase and Sale of a Business-The Basics*, Minnesota State Bar Association, January 2006
- Speaker, *Seller's Preparation for Sale*, J. Brower, Minnesota CLE Annual Business Law Institute, 2006
- Speaker, *Structuring the Acquisition*, Minnesota CLE seminar: The Purchase and Sale of a Business; Panelist, Potential Liability Hot Spots, 2006-2008
- Speaker, *Mergers and Acquisitions*, Minnesota State Bar Association, October 2005
- Speaker, *Purchase and Sale of a Business-The Basics*, Minnesota State Bar Association January 2005
- Course Chair and Organizer, *Mergers & Acquisitions*, Minnesota CLE 2005 Seminar; Speaker, *Seller's Preparation for Sale* and *The M&A Practitioner Today*; Moderator, *General Counsel's Panel Discussion on Acquisitions*, 2005
- Speaker, *Structuring the Acquisition*, Minnesota CLE 2004-2005 seminar on the Purchase and Sale of a Business
- Course Chair and Organizer, *Mergers & Acquisitions—They're Back!*, Minnesota CLE Seminar; Speaker, *Seller's Preparation for a Sale* and *The M&A Practitioner Today*, Moderator, *General Counsel's Panel Discussion on Acquisitions*, 2004
- Numerous prior presentations on mergers and acquisitions

Client Alerts And Blog Posts

- Rollover Equity in a Sale to a Private Equity Firm: Seller's Concerns
November 30, 2020
- M&A Deals in the Middle Market After COVID-19
May 21, 2020

- "Acquiring a Franchise System: Due Diligence Tactics to Assess Value," co-author, Franchising World
October 1, 2013
- "Selling the Franchise System: Laying the Legal Groundwork to Optimize Value," co-author, Franchising World
April 1, 2013
- M&A Deal Strategies, a book published by Aspatore Books of Thompson Reuters, Chapter Author
April 1, 2010
- "Seller's Preparation for Sale," Minnesota Continuing Legal Education (CLE)
April 1, 2009
- "Structuring the Acquisition," Minnesota CLE
April 1, 2008
- "Business Acquisition Agreements," Minnesota CLE
April 1, 2007
- "Selling Your Business; Some Thoughts on the Process," J. Brower, New Venture Review
June 10, 2006

In The News

- "26 M&A Attys Earn Top Marks From GCs," Law360
February 3, 2014
- "Mergers And Acquisitions Hit Speed Bumps At Year-End," Star Tribune
January 29, 2012
- "Q&A With Gray Plant Mooty's John Brower," Law360
January 21, 2010

News Releases

- Chambers USA 2022 Names Lathrop GPM a Top Law Firm, Franchise Group Ranked Nationwide
June 1, 2022
- Seven Lathrop GPM Attorneys Named Lawyer of the Year, 100 Ranked as The Best Lawyers in America©
August 19, 2021
- Lathrop GPM Attorneys Named 2021 Minnesota Super Lawyers and Rising Stars
July 22, 2021

- Chambers USA 2021 Names Lathrop GPM a Top Law Firm, Franchise Group Ranked Nationwide
May 20, 2021
- Lathrop GPM Attorneys Named to The Best Lawyers in America®, Lawyer of the Year, and Ones to Watch for 2021
August 20, 2020
- Lathrop GPM Attorneys Named 2020 Minnesota Super Lawyers and Rising Stars
July 21, 2020
- Chambers USA 2020 Names Lathrop GPM a Top Law Firm, Insurance Recovery Team Earns New Recognition, Franchise Group Ranked Nationwide
April 23, 2020
- Gray Plant Mooty Attorneys Named The Best Lawyers in America® 2020
August 15, 2019
- Gray Plant Mooty Attorneys Named 2019 Minnesota Super Lawyers and Rising Stars
July 5, 2019
- Gray Plant Mooty Recognized as Leader in Chambers USA 2019
April 26, 2019
- Gray Plant Mooty Attorneys Recognized in The Best Lawyers in America® 2019
August 15, 2018
- Gray Plant Mooty Attorneys Named 2018 Minnesota Super Lawyers and Rising Stars
July 5, 2018
- Gray Plant Mooty Recognized as Leader in Chambers USA 2018
May 3, 2018
- Gray Plant Mooty Represents Northcott Hospitality in Sale of AmericInn for More Than \$170 Million
October 12, 2017
- 37 Gray Plant Mooty Attorneys Recognized in The Best Lawyers in America 2018
August 15, 2017
- 43 Gray Plant Mooty Lawyers Named 2017 Minnesota Super Lawyers and Rising Stars
July 5, 2017
- 4 Gray Plant Mooty Practices, 12 Attorneys Recognized in Chambers USA 2017

May 26, 2017

- 35 Gray Plant Mooty Attorneys Recognized in The Best Lawyers in America 2017
August 15, 2016
- 40 Gray Plant Mooty Lawyers Named 2016 Minnesota Super Lawyers and Rising Stars
July 5, 2016
- 5 Gray Plant Mooty Practices, 12 Attorneys Recognized in Chambers USA 2016
May 27, 2016
- 36 Gray Plant Mooty Attorneys Recognized in The Best Lawyers in America 2016
August 17, 2015
- 38 Gray Plant Mooty Lawyers Named 2015 Minnesota Super Lawyers and Rising Stars
July 09, 2015
- 6 Gray Plant Mooty Practices, 12 Attorneys Recognized in Chambers USA 2015
June 19, 2015
- 40 Gray Plant Mooty Lawyers Named 2014 Minnesota "Super Lawyers" and "Rising Stars"
July 7, 2014
- Four Gray Plant Mooty Practices, Ten Attorneys Recognized in 2014 Edition of Chambers USA: America's Leading Lawyers for Business
May 30, 2014
- GPM Attorneys John Brower, Michael Gray Named to the BTI Client Service All-Stars 2014
February 6, 2014
- Gray Plant Mooty, 11 Attorneys Recognized in 2013 Edition of Chambers USA: America's Leading Lawyers for Business
June 12, 2013
- 27 Gray Plant Mooty Attorneys Named 2012 "Minnesota Super Lawyers"
July 9, 2012
- Gray Plant Mooty, 11 Attorneys Recognized in 2012 Edition of Chambers USA: America's Leading Lawyers for Business
June 11, 2012
- 25 Gray Plant Mooty Attorneys Named 2011 "Minnesota Super Lawyers"

July 12, 2011

- Several Gray Plant Mooty Attorneys Recognized in 2011 Edition of Chambers USA: America's Leading Lawyers for Business
June 10, 2011
- 24 Gray Plant Mooty Attorneys Named 2010 "Super Lawyers"
July 16, 2010
- Several Gray Plant Mooty Attorneys Recognized in 2010 Edition of Chambers USA: America's Leading Lawyers for Business
June 11, 2010

Professional Affiliations

- Association for Corporate Growth Minnesota
- American Bar Association
- Minnesota State Bar Association
- Hennepin County Bar Association

Honors

- *Chambers USA: America's Leading Lawyers for Business*, Corporate and Mergers & Acquisitions, 2005-2022
- "Minnesota Super Lawyer®," Thomson/Reuters, 2006 to present
- BTI Client Service All-Star, 2014. Nominated by corporate counsel. One of only 26 M&A attorneys nationwide selected for the award.
- *The Best Lawyers in America*®, 2016 to present