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PRACTICE AREAS

Mergers & Acquisitions

Franchise M&A

Joint Ventures & Strategic Alliances

Closely Held & 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

Senior Counsel | john.brower@lathropgpm.com

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 firmy. 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 Coloradobased 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

- Eight Lathrop GPM Attorneys Named Lawyer of the Year, 89 Ranked as The Best Lawyers in America© August 17, 2023
- Lathrop GPM Attorneys Named 2023 Minnesota Super Lawyers and Rising Stars July 18, 2023
- 14 Lathrop GPM LLP Practice Groups and 35 Attorneys Ranked in Chambers USA 2023 June 1, 2023



- Six Lathrop GPM Attorneys Named Lawyer of the Year, 95 Ranked as The Best Lawyers in America© August 18, 2022
- Lathrop GPM Attorneys Named 2022 Minnesota Super Lawyers and Rising Stars July 18, 2022
- 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

- Selected among The Best Lawyers in America©, 2016-2024
- Chambers USA: America's Leading Lawyers for Business, Corporate and Mergers & Acquisitions, 2005-2023



- Thomson Reuters, "Minnesota Super Lawyer®," 2006-2023
- BTI Client Service All-Star, 2014. Nominated by corporate counsel. One of only 26 M&A attorneys nationwide selected for the award.