



## Michael J. Adrian

Partner

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Michael Adrian enjoys solving legal problems for business owners so that they can focus on their day-to-day tasks. He also enjoys opening their minds to possible expansion opportunities or the potential problems that could arise out of not having a coherent succession plan in place. According to one general counsel, “Mike Adrian is a rock star. He brings value because he handles a wide variety of issues and [provides a] broad perspective. He has a good sense of our business and touchpoints, which adds value.”

Michael Adrian is a business transactions attorney and past co-chair of Lathrop GPM’s Mergers & Acquisitions group. He focuses his practice on corporate, business and transactional matters.

Michael excels at getting deals done. He identifies potential roadblocks early in the negotiation process and develops creative solutions to overcome challenges. He removes stress from situations that are time-sensitive for clients while building strategic teams of experienced subject matter authorities who understand the M&A process and add value for buyers and sellers.

Serving many clients in highly regulated industries, Michael regularly provides counsel to:

- Franchisors
- Professional service providers
- Healthcare companies

Among the many transactional services he provides, Michael advises family-owned and closely-held businesses, individuals and entrepreneurs on:

### Areas of Focus

#### Services

[Corporate & Business](#)

[Mergers & Acquisitions](#)

[Franchise M&A](#)

[Franchise & Distribution](#)

[Corporate Finance](#)

[Corporate Governance](#)

[Closely Held & Family](#)

[Businesses](#)

[Joint Ventures & Strategic Alliances](#)

[Private Equity & Venture Finance](#)

[Securities](#)

[Emerging Growth Companies](#)

#### Sectors

[Health Care](#)

- Complex commercial transactions
- Corporate governance
- Formation and early-stage business issues
- Financing and buy-sell agreements
- Mergers and acquisitions
- Succession planning

Michael is a seasoned guide for clients. He gives practical advice through the entirety of their business' life cycle. He takes time to understand clients' unique needs, their opportunities for and impediments to growth, and their potential exit strategies. He helps clients minimize their risks and avoid the most common post-closing problems that lead to disputes through effective communication and clear contract language

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## Experience

### Franchisors

Michael advises buyers and sellers of franchises in mergers and acquisitions, often serving as franchise special counsel for transactions involving franchise systems and multi-unit franchised operations, particularly for those that are backed by private equity firms. According to Michael, "The M&A space can present unique challenges from practical issues such as diligence production problems and valuation gaps to emotional ones such as deal fatigue. My goal is to maintain positive momentum in each transaction, providing a steady hand to help the decision-makers prioritize the key deal points and allocate the risks appropriately." In the franchise space, Michael has assisted with:

- Sale of more than 20 fitness franchise units in California helping clients to overcome potential hurdles through an appropriate risk allocation within the purchase agreement; effectively bridged potential valuation gap arising late in the negotiation process that was brought about by the shifting national economic environment.
- Acquisition of an Anti-Aging Solutions franchise system by a Boston-based private capital firm that invests and partners with founder- and family-owned businesses.
- Acquisition of a 200 unit franchise system specializing in exterior holiday lighting and decorating services by an investment holding fund.

### Professional Service Providers

Michael guides regional and national organizations through ambitious growth initiatives, utilizing joint ventures, bolt-on acquisitions and mergers. He has:

- Assisted a leading agriculture technology company in the expansion of its U.S.-based operations through multiple acquisitions.
- Counseled a nationwide public accounting firm through its acquisition of six firms in various jurisdictions, as well as its entry into a joint venture with a software company.

- Represented the sellers of a fleet vehicle repair business in a sale transaction where the consideration received included cash at closing in excess of \$35 million, a rollover investment valued at \$10 million and the potential for a \$10 million earn-out.
- Negotiated the successful sale of a majority stake in Endpoints News Media Company by the founders to the Financial Times while maintaining an amicable relationship with the acquiring party, essential for the continuing post-closing relationship.

## Health Care

Michael assists hospitals, physicians, and home health providers in navigating and finalizing transactions that enhance healthcare integration. By leveraging strategic management services agreements, hospital-based physician services agreements, and similar tools, he contributes to the clients' improved patient care and operational efficiencies. Among the many clients he has supported, Michael has:

- Represented individual practitioners and physician groups in sales to private equity-backed firms and to other practitioners in multiple disciplines, including dentists, dermatologists, optometrists and home health care providers.
- Counseled a growth-oriented eye care group through the purchase of nearly fifty bolt-on practices throughout North America.

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## Credentials

### Education

- Saint Louis University School of Law, J.D., 2004
  - *Saint Louis University Public Law Review*, Notes and Comments Editor
- Marquette University, B.A., 2001, magna cum laude

### Bar Admissions

- Illinois
- Missouri

### Recognition

- *St. Louis Small Business Monthly*, "100 St. Louisans You Should Know to Succeed in Business," 2018, 2020
- Selected for *Missouri & Kansas Super Lawyers "Rising Stars,"* 2012, 2015-2019
- *Missouri Lawyers Weekly*, "Up & Coming Lawyers," 2016
- Phi Beta Kappa

## Presentations

- Speaker, "Considerations for Startup Companies," Legal Services of Eastern Missouri's North County Speaker Series, September 20, 2023
  - Panelist, "Insurance Considerations in M&A: More than just Reps & Warranties," Association of Corporate Counsel Minnesota, June 17, 2021
  - Podcast Guest, "Dental Practices – What Should You Know About Transitioning & Retiring," Business Class News Podcast – Healthcare Insights, October 16, 2020
  - Panelist, "COVID-19 and the Present and Future of M&A," Association of Corporate Counsel – Minnesota's Annual Meeting, Webinar, June 18, 2020
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## Publications

- Co-author, *Finding Capital in a Volatile Economic Environment*, St. Louis Small Business Monthly, January 2009
  - Co-author, *Do European Union Non-Tariff Barriers Create Economic Nuisances in the United States?*, 1 Journal of Food & Law Policy 87, Spring 2005
  - Author, *The Nation's Medical Quandary Concerning Hospital and Physician Liens: Who Should Pick Up the Check?*, 23 Saint Louis University Public Law Review, 427, 2004
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## Professional Activities

- Association of Corporate Growth – St. Louis, Member

## Community Involvement

- Missouri Biotechnology Association, Executive Committee Member, 2019-present
- Clayton Chamber of Commerce, Board of Directors
- Echelon St. Louis, Membership Chair, 2017-2018
- St. Louis University High School, Alumni Board