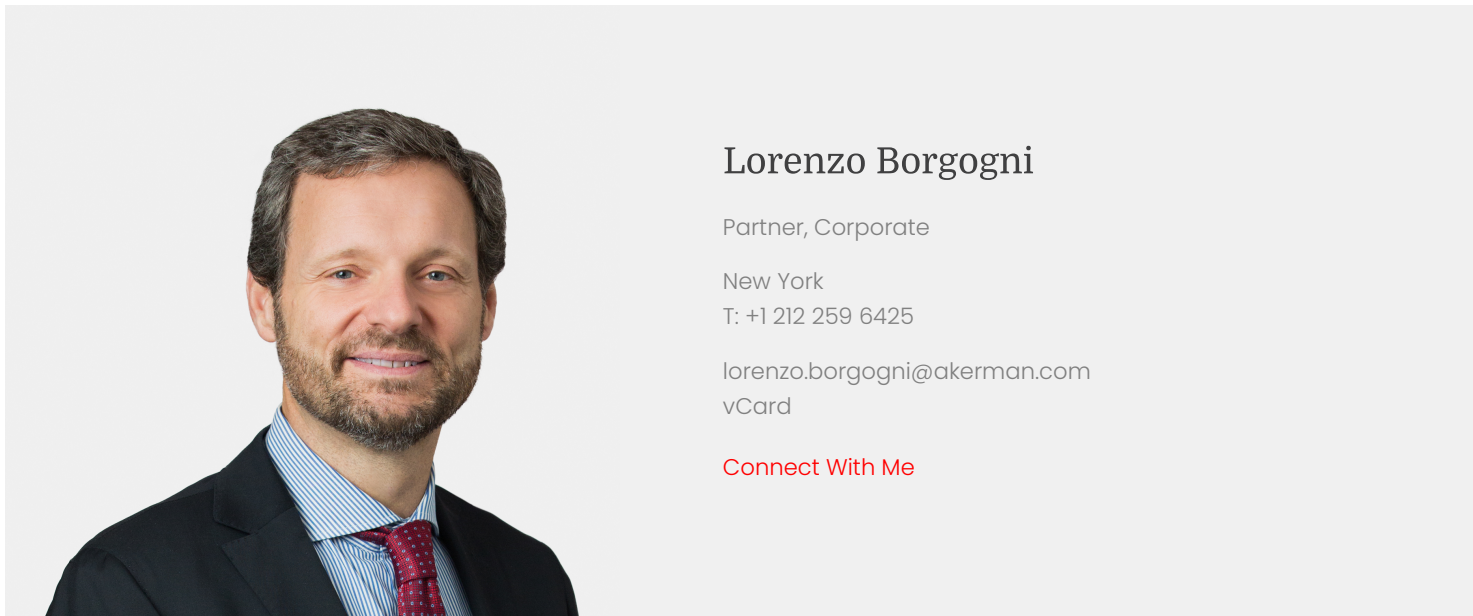


People



An experienced corporate lawyer, Lorenzo Borgogni represents public and private companies in sophisticated domestic and cross-border transactions, with a focus on U.S. inbound M&A transactions by foreign buyers. Lorenzo has structured, negotiated, and completed more than \$40 billion worth of M&A transactions for deal principals, including funds and strategic buyers, and financial advisors. He leads multi-disciplinary deal teams in a wide-variety of corporate transactions, including cash and stock-for-stock mergers, tender offers, stock and asset purchases, leveraged and management buyouts, spin-offs, going-private transactions, joint ventures, and divestitures.

Lorenzo also advises clients in connection with takeover defense initiatives and corporate governance matters, including proxy fights, consent solicitations, and activist matters. In addition, he represents domestic and foreign issuers in offerings of debt and equity securities.

Lorenzo’s experience spans a wide range of industries, including industrial, retail, technology, entertainment, pharma, healthcare, life sciences, energy, education, telecommunications, advertising, financial services, and real estate.

Born and raised in Italy, trained in the U.S., and admitted to practice in New York and Italy, Lorenzo is able to advise clients on the different approaches and cultural differences that impact deal making and guide them through the complexities of multi-jurisdictional requirements.

**Notable Work**

**RCS Capital Corporation:** Represented the client in the following public acquisitions: Summit Financial Services Group and Investors Capital Holdings (cash and stock mergers); and the following private acquisitions: J.P. Turner & Company (membership interest purchase), Cole Capital (equity purchase (subsequently terminated)),

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**Areas of Experience**

- Corporate
- Buying and Selling Assets (Section 363 Sales)
- Capital Markets
- Corporate Governance
- Emerging Growth Companies
- International
- M&A and Private Equity
- Financial Services

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**Education**

- J.D., Columbia Law School, 1996, James Kent Scholar
- Columbia Law School, 1992, Harlan Fiske Stone Scholar
- J.D., University of Florence Faculty of Law, 1990, summa cum laude

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**Admissions**

**Bars**

- Italy
- New York

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**Languages**

- Italian

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**Related Content**

- 112 Akerman Lawyers Across the U.S. Named to 2023 *Super Lawyers* and Rising Stars Lists  
September 28, 2023
- Akerman Represents Sims Limited in \$177 Million Acquisition  
August 15, 2023
- Akerman Hosts Luncheon and Bar Cooperation Signing Ceremony  
October 28, 2022

Docupace Technologies (asset contribution and unit sale), VSR Group (merger), and Girard Securities (stock purchase).

**Leucadia National Corporation:** Represented the board of directors of Leucadia in connection with the stock-for-stock merger of Leucadia and Jefferies Group valued at approximately \$3.8 billion.

**Dell Inc.:** Represented the client in its \$900 million public acquisition of Compellent Technologies (cash merger) and its private acquisition of SecureWorks Holding (cash merger).

**Italian Buyer:** Represented the client in its bid to acquire NYSE-listed Intermec, ultimately acquired by Honeywell in a \$600 million cash merger.

#### **M&A – Public Deals:**

- American Realty Capital Healthcare Trust: Represented the client in its \$2.6 billion sale to Ventas (cash and stock merger).
- Zenith National Insurance Corporation: Represented the client in its \$1.4 billion sale to Fairfax Financial Holdings (cash merger).
- Applied Materials: Represented the client in its \$364 million acquisition of Semitool (tender offer).
- Merz Pharma Group: Represented the client in its \$287 million acquisition of BioForm Medical (tender offer).
- CKX, Inc.: Represented the client in its \$1.3 billion sale/management buyout (cash merger/MBO-going private).
- CNL Retirement Properties: Represented the client in its \$5.2 billion sale to Health Care Property Investors (cash and stock merger).
- Security Capital Group: Represented the client in its \$1.8 billion acquisition of Storage USA (cash merger/going private).
- Arvin Industries: Represented the client in its \$1.4 billion merger of equals with Meritor Automotive.
- Packard BioScience Company: Represented the client in its \$650 million sale to PerkinElmer (stock merger).
- Hussmann International: Represented the client in its \$1.8 billion sale to Ingersoll-Rand (tender offer).
- Kerr-McGee: Represented two major stockholders of the client in the \$3.4 billion acquisition of Westport Resources (stock merger).
- Trigon Healthcare: Represented the client in its \$4 billion sale to Anthem (stock and cash merger).
- Kellogg: Represented the client in its \$4.4 billion acquisition of Keebler Foods from Flowers Industries (cash merger/spin-off).
- Affiliated Managers Group: Represented the client's management in connection with the acquisition of Highbury Financial (stock merger).
- Atari: Represented the client's special committee of independent directors.

#### **M&A – Private Deals:**

- Sims Limited (ASX:SGM): Represented the client in connection with: the acquisition of substantially all of the assets of Baltimore Scrap Corp, one of the largest metal recyclers in the American Northeast, for total cash consideration of \$177 million, plus working capital; the sale to investment funds managed by Closed Loop Partners of a majority interest in Sims Municipal Recycling

of New York LLC (which handles New York City's curbside recycling) for approximately \$45.4 million in cash; and certain commercial and operating assets of Alumisource Corporation, a leading aluminum processor and provider of furnace-ready product for end-customers in North America, for cash consideration consisting of a guaranteed component and an three to five year earnout.

- Via Varejo: Assisted the client, one of Brazil's largest retailers, in partnering with U.S. fintech start-up AirFox to develop a Mobile Point of Sale (MPOS) system enabling Via Varejo's customers to make payments through AirFox's mobile app (with Via Varejo's right to purchase up to 80 percent of AirFox's capital stock).
- Duferco Group: Represented the client in its \$1.6 billion joint venture with Novolipetsk Steel to hold interests in 22 companies (previously owned by Duferco) engaged in steel production and distribution in Europe and the United States.
- The Valence Group: Represented the client in connection with the sale by Arsenal Capital Partners of Royal Adhesives and Sealants to American Securities.
- Hercules: Represented the client in its \$1.8 billion sale of BetzDearborn/water treatment business to GE Specialty Materials (asset sale).
- Morgan Stanley & Co.: Represented the client in the restructuring of V2 Music (Holdings), a Virgin Group company; as lead investor in a Series C convertible preferred investment in a private finance company; and in several stock and asset purchases involving portfolio companies.
- AT&T Wireless: Represented the client in its \$3.3 billion acquisition of wireless telephone systems in Houston, San Diego and San Francisco from PrimeCo PCS, GTE Corporation and Vodafone AirTouch, respectively (asset purchases).
- Synopsys: Represented the client in its acquisition of Optical Research Associates (cash merger involving an ESOP).
- Publicis: Represented the client in its acquisition of Fallon Group (stock purchase).
- The St. Paul Companies: Represented the client in the \$600 million sale of its U.S. personal lines insurance business to Metropolitan Property and Casualty Insurance Company (asset purchase).
- Popular: Represented the client in its \$1.9 billion purchase of a minority interest in the Puerto Rico Telephone Company in connection with PRTC's privatization (stock purchase).
- TI Group/Bundy: Represented the client in its \$350 million acquisition of S&H Fabricating and Engineering (stock purchase).
- The Toa Fire and Marine Reinsurance Company: Represented the client in its \$200 million acquisition of The Mercantile and General Reinsurance Company of America from Swiss Reinsurance Company (stock purchase).
- Western Resources: Represented the client in its acquisition of a 40 percent interest in Paradigm Direct.

#### **Italian M&A – Public and Private Deals:**

- Interpump Group (IPG): U.S. counsel to IPG in connection with the acquisition at auction of Danfoss A/S's White Drive Motors & Steering business for Euro 230 million, plus a 2021 earnout estimated at approximately Euro 40 million.

- Italgrani USA, Inc.: U.S. counsel to the selling shareholders in connection with the sale via auction of Italgrani USA, the largest durum miller in North America, to Richardson International Limited.
- Bracco Imaging: Represented the client in its \$240 million acquisition of E-Z-EM (cash merger, public target).
- Datalogic: Represented the client in its \$135 million acquisition of the Accu-Sort business from Danaher Corporation (stock purchase).
- Navalmar Transportes Maritimos (an entity controlled by Enrico Bogazzi) and Weco-Rederi Holding (an entity controlled by Johan Wedell-Wedellsborg): Represented the controlling stockholders in connection with the \$284 million sale of MC Shipping to Bear Stearns Merchant Banking (cash merger, public target).
- BravoSolution: Represented the client in its acquisition of Verticalnet (cash merger, public target).
- Italcementi S.p.A./Essroc Cement: Represented the client in its acquisition of (1) Arrow Concrete Company's business (stock and asset purchase) and (2) Crider & Shockey's business (stock and asset purchase).
- Bracco AMT: Represented the client in its (1) convertible preferred investment in HLT with option to purchase, and (2) exercise of option to purchase (stock purchase).
- Fontana Finanziaria: Represented the client in its acquisition of the large-diameter industrial fastener business of Lake Erie Products from TriMas (asset purchase).
- Rothschild: Represented the bank in connection with the \$650 million acquisition by Luxottica of Sunglass Hut International (tender offer).

#### **Private Equity:**

- Manikay Partners: Represented the client in connection with the acquisition of a 19.9% equity interest in the Tel Aviv Stock Exchange, based on valuation of the exchange of approximately \$157 million (stock purchase), and subsequent IPO.
- Bridges Fund Management: Represented Bridges in connection with the acquisition of Sunrise Treatment Holdings, a provider of medication-assisted treatment and behavioral counseling programs to individuals suffering from opioid use disorder, through five clinics located in the State of Ohio.
- Black Dragon Capital: Represented the client in connection with the sale of its portfolio company, Indus Software Technologies Pvt. Ltd., an India-based global provider of enterprise lending software solutions, to Ebix, Inc. (NASDAQ: EBIX), for approximately \$29 million, including \$5 million of contingent earn-out.
- Cervceria Costa Rica: Represented the client in its \$388 million acquisition of North American Breweries Holdings a KPS Capital Partners portfolio company (stock purchase).
- H.I.G. Capital: Represented the client in its acquisition of a controlling interest in Westaff (stock purchase).
- Ardian (f/k/a AXA Private Equity): Represented the client in its acquisition (through portfolio company Diplomatic Oleodinamica) of the hydraulic components division of Continental Machines (asset purchase).
- Jefferson Smurfit Group: Represented the client in its \$3.7 billion sale to Madison Dearborn Partners (tender offer/MBO-going

private/spin-off).

- New Mountain Capital: Represented the client in its acquisition of control of Strayer Education via a \$180 million cash self-tender and issuance to NMC and other investors of \$150 million of convertible preferred stock.

#### Proxy Contests and Consent Solicitations:

- Hercules: Represented the client in proxy contests waged by International Specialty Products (for the election of a short slate of directors) and Hercules Shareholders' Committee for New Management (for the replacement of the incumbent Board).
- Criticare Systems: Represented the client in a consent solicitation contest waged by BlueLine Partners to replace the incumbent Board.
- Emerging Vision (aka Sterling Optical): Represented the client in a proxy contest waged by a dissident director/significant stockholder to replace the incumbent Board.

#### Other:

- General Motors: Represented the client in its restructuring in connection with the subsequent 363 sale of substantially all of its assets to an entity funded by the U.S. Department of the Treasury (then renamed General Motors Company).
- Perry Ellis International: Represented the client in its \$85 million acquisition of substantially all of the assets of Tropical Sportswear International Corporation in a Section 363 bankruptcy sale.
- AIG Combined Risks: Represented the client in the issuance by Lexington Insurance Company to the Board of Trade Clearing Corporation of a \$100 million default insurance policy backed up by letters of credit issued by a syndicate of banks.

#### Published Work and Lectures

- Trento University School of Law Fourth Annual Workshop, Speaker, "The M&A Market in the U.S. — Artificial Intelligence: Risks and Prosects," March 19, 2024
- Trento University School of Law Third Annual Workshop, Speaker, "Updates on Cross-Border M&A Post-COVID in Europe and the U.S." October 20, 2022
- The Rotary Club of New York in collaboration with the World Economic Forum's Global Shapers Network, Youth Empowerment Session, Speaker, *The Impact of COVID on the Deal World*, February 24, 2021
- The M&A Journal Volume 16 Number 8, Author, "[Structuring Considerations in Cross-Border Public M&A](#)," June, 2016
- Akerman Newsletter, Author, "[A Review of U.S. Inbound Italian M&A](#)," May 26, 2016
- Succession Link, Webinar, Speaker, "Buying and Selling Investment Advisory Practices: An Overview of Legal Issues," April 20, 2016
- Seminar on M&A and Private Equity Strategies for Investing in Italy, Organizer and Speaker, "Investing in Italy 2006," New York, June 2006
- Insights: The Corporate and Securities Law Advisor, Author, "SEC Restores Availability of Exemptions from Section 16(b) Liability in Merger Transactions," September 2005

- Insights: The Corporate and Securities Law Advisor, Author, “The Sarbanes-Oxley Act and IPO Filers,” October 2003
- Insights: The Corporate and Securities Law Advisor, Co-Author, “Resales of Stock Acquired in Merger Transactions,” February 2003

## Honors and Distinctions

- *Super Lawyers* Magazine 2006-2009, 2013-2021, 2023, Listed in New York for Mergers & Acquisitions, Securities & Corporate Finance
- *The Legal 500*, 2013, 2017, Recommended for Mergers, Acquisitions & Buyouts: Large Deals