

## Press Release

# Akerman Represents FS Investors in Acquisition of Nine Nothing Bundt Cakes Bakeries to Accelerate San Diego Expansion

May 20, 2025

Akerman represented FS Investors in its acquisition of nine company-owned Nothing Bundt Cakes bakeries in the San Diego market, along with a related development agreement to build 16 additional bakeries throughout the region. The transaction marks a significant step forward in the strategic growth of one of the country's fastest-growing franchisors of specialty bakeries.

The Akerman team advising FS Investors was led by Corporate Practice Group Partner [David Doney](#) and included a multidisciplinary team of attorneys across key practice areas:

- [Kevin Hein](#), Co-Chair, Franchise and Licensing Sector Team
- [Melissa Cizmorris](#), Partner, Labor and Employment Practice Group
- [Christine Kim](#), Partner, Labor and Employment Practice Group
- [Mark Lichtenstein](#), Partner, Bankruptcy and Reorganization Practice Group
- [Erika Labelle](#), Partner, Tax Practice Group
- [Bryan Reese](#), Partner, Corporate Practice Group

---

### Related People

Adam J. Brown  
Melissa L. Cizmorris  
Emily N. Doan  
David M. Doney  
Kevin Hein  
Christine Kim  
Erika S. Labelle  
Mark S. Lichtenstein  
Bryan L. Reese  
Madison Thibeaux-Brown

---

### Related Work

Bankruptcy and Reorganization  
Corporate  
Franchise and Licensing  
Labor and Employment  
Tax

---

### Related Offices

Atlanta  
Denver  
Miami  
New York  
Tampa

- Adam Brown, Associate, Corporate Practice Group
- Emily Doan, Associate, Corporate Practice Group
- Madison Thibeaux-Brown, Associate, Corporate Practice Group

The transaction underscores Akerman's continued strength in franchise, corporate, and private equity transactions, particularly within the restaurant and consumer brands sectors.

FS Investors is a private equity firm based in La Jolla, California. The firm seeks to invest in companies operating in the manufacturing, energy, food, agriculture, consumer products, services, software, technology, real estate, business services, education, healthcare service, medical device, and telecommunication sectors.

Nothing Bundt Cakes, recently named America's No. 1 Overall Restaurant Chain by Technomic, continues to experience rapid expansion, with nearly 700 locations across the U.S. and Canada. FS Investors' acquisition and commitment to expand the brand's footprint in Southern California reflect both firms' shared focus on strategic growth and community engagement.

### **About Akerman**

Founded in 1920, Akerman is recognized as one of the country's premier law firms, with more than 700 lawyers in 25 offices throughout the United States.