

## Press Release

# Akerman Represents Iconic Brand Nathan's Famous in Its Acquisition by Smithfield Foods

January 23, 2026

Akerman announced it is representing its client Nathan's Famous, Inc. (Nasdaq: NATH), in its entry into a definitive merger agreement to be acquired by Smithfield Foods, Inc. (Nasdaq: SFD), for \$102 in cash per outstanding share, representing an enterprise value of approximately \$450 million.

The Akerman team advising Nathan's Famous is led by Corporate Partners Wayne Wald, Chair, Restaurant Sector Team, and Palash Pandya, Co-Deputy Chair, Corporate Practice Group, and includes key support from:

- Melissa Koch, Chair, Technology Transactions Practice; Partner, Corporate Practice Group
- William Sullivan, Chair, Federal Tax Practice; Deputy Chair, Tax Practice Group
- Sarah DeFranco, Partner, Labor and Employment Practice Group
- James Macpherson, Partner, Corporate Practice Group
- Gabriel Marinaro, Partner, Tax Practice Group
- Felicia Leborgne Nowels, Partner, Government Strategies Practice Group
- Austin Ownbey, Partner, Corporate Practice Group

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## Related People

Dahlia Awad  
Sarah M. DeFranco  
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James A.E. Macpherson  
Gabriel S. Marinaro  
Annie Nosich  
Felicia Leborgne Nowels  
Austin A.B. Ownbey  
Palash I. Pandya  
Amanda C. Rementeria  
Bill Sullivan  
Wayne A. Wald

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## Related Work

Antitrust and Trade Regulation  
Corporate  
Government Strategies  
Labor and Employment  
M&A and Private Equity  
Restaurant  
Tax  
Technology Transactions

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## Related Offices

- Dahlia Awad, Associate, Government Strategies Practice Group
- Charles Filips, Associate, Tax Practice Group
- Chelsy Lutz, Associate, Tax Practice Group
- Annie Nosich, Associate, Corporate Practice Group
- Amanda Rementeria, Associate, Corporate Practice Group

Chicago  
Fort Lauderdale  
Miami  
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Tallahassee  
Washington, D.C.

The closing of the transaction is expected to occur in the first half of 2026, subject to satisfaction of certain conditions set forth in the merger agreement, including obtaining approval of the Nathan's Famous stockholders, expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, approval from the Committee on Foreign Investment in the United States (CFIUS), and other customary closing conditions.

### **About Akerman**

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