



MARTIN^{LLP}

Counselors at Law

2021 Highlights at a Glance

As the pandemic and the "new normal" continues to follow and challenge us, we truly appreciate the trust and confidence our clients have bestowed upon us and we wish good health to all.

We want to take this opportunity to highlight a few of the representations and transactions which we were fortunate to undertake during 2021 and to update our clients and friends on some of our charitable and civic endeavors and other firm developments from the year. As we complete our 26th year of delivering top-notch legal services, we look forward to sharing many new experiences and helping our clients, friends and colleagues with the challenges of 2022.

Highlights from Our Corporate Group

Our Corporate Group remained active during 2021, assisting clients in numerous acquisitions, corporate governance matters and financings. Below are some examples of matters on which we assisted clients.

General Corporate

- Represented a long-time client in its sale of a maintenance, repair and overhaul (MRO) business specializing in motor and generator serving the downstream petrochemical markets as well as on-shore and off-shore oilfield industries to a well-respected industry veteran.
- Represented a leading global branded footwear company, as borrower, in connection with upsizing its senior unsecured revolving credit facility to \$750 million, extending the maturity and changing the reference borrowing rate from Libor to SOFR, among other changes. The lending syndicate was led by Bank of America, N.A., as administrative agent and joint lead arranger.
- Represented owners of one of the largest infrastructure construction companies operating in the Northeast United States in their two-step sale of a 50% interest in the company to a subsidiary of one of Italy's largest industrial conglomerates.
- Represented the sole owner of a natural gas (including LNG) marketing and trading firm to a private equity-backed natural gas and power merchant.
- Represented equity holders in the sale of their medical imaging equipment and service company to a private equity sponsor.
- Represented owners of one of the largest commercial and volume dry cleaning businesses in Northern California in sale to a strategic acquirer.

- Represented equity holders in the sale of their managed IT services company to a private equity sponsor.
- Represented an asset management firm with respect to an \$11 million sale of equity and revenue stream interests in a private equity fund.
- Represented professional services firm in connection with a working capital and supply chain financing solution for a multinational mass media and entertainment conglomerate.
- Represented solar and energy storage development provider with respect to management and development services agreements for multibillion solar energy projects.
- Represented an outdoor media company with respect to general corporate advice, including documentation for a \$7 million shareholder redemption and overhaul of corporate governance documents.
- Represented North American outdoor advertising business as a borrower in connection with a \$25 million senior secured loan facility.

Banking & Debt Finance Transactions

- Represented national bank as senior secured lender in a \$27 million credit facility, consisting of a unitranche term loan to fund the sponsor backed acquisition of a designer/supplier of commercial lighting systems and a revolver for working capital.
- Represented non-bank financial institution as a mezzanine lender in connection with a \$33 million loan used to fund the acquisition of a Nevada skilled nursing facility.
- Represented hedge fund as senior secured lender in connection with a \$7 million loan to a borrower in the artificial intelligence field, and related issuance to lender of warrants to purchase borrower's common stock.
- Represented agent and lender in the \$16.5 million senior secured unitranche financing of a private equity-backed acquisition of a manufacturer of custom AC units for vintage automobiles, which included a \$2 million revolver and a \$2 million incremental facility.
- Represented agent and lender in the \$19.5 million senior secured unitranche financing of a private equity-backed acquisition of a commercial drug testing and compliance business, which included a \$2 million revolver.
- Represented national bank as first-out lender in the \$20 million senior secured unitranche financing of a private equity-backed acquisition of an ophthalmology medical and surgical services business, which included a \$5 million revolver.
- Represented national bank as first-out lender in a \$12.5 million senior secured credit facility, consisting of a unitranche term loan used to fund a recapitalization at a full-service email marketing business.
- Represented administrative agent and first lien lender in the \$7.5 million first lien/second lien financing of a sponsor backed acquisition of a plastic material handling container manufacturer.

- Restructuring. Advised clients in connection with a variety of amendments to existing credit facilities, negotiated reservation of rights letters and forbearance agreements, in some cases arising out of conditions stemming from the COVID-19 pandemic, and other restructuring matters.

Highlights from Our Litigation Group

In 2021, our Litigation Department continued to adapt to and excel in the remote environment and we conducted and won two trials without setting foot into an actual courtroom.

- On August 4, 2021, Judge Radcliffe of the Connecticut Superior Court entered a Judgment in favor of Defendant dismissing all claims in an action alleging breach of contract and unjust enrichment in the context of software development. **Mark Gregory** of Martin LLP was trial counsel for the Defendant in the case.
- On September 10, 2021, Leonard Florio, Referee of the Supreme Court of New York issued a Report after an evidentiary hearing determining that Judgment should enter in favor of Plaintiff establishing its exclusive right to all property interests in commercial real estate located in Far Rockaway, New York, providing for damages in addition to the declaration of rights, and dismissing all counterclaims. **Mark Gregory** of Martin LLP was trial counsel for Plaintiff in the case.

In addition to winning trials, we continued to assist clients with enforcing rights by taking and holding strong positions to achieve favorable settlements and, when necessary, counseling clients about risk avoidance and best-case mitigation.

Pro Bono and Charitable Efforts

Martin LLP attorneys and staff were proud to dedicate their time and energy in 2021 in the service of nonprofit and charitable organizations that provide valuable services in our communities. Our involvement included service on boards and committees, pro bono legal service and other volunteer efforts.

Nonprofits and charities included:

- **4-CT**, coordinates major philanthropists, individual donors, community and corporate foundations to address the needs of CT's most vulnerable residents disproportionately affected by the COVID-19 pandemic.
- **Building One Community**, a Stamford based non-profit organization dedicated to advancing the successful integration of immigrants and their families and ensuring that they become thriving and contributing members of their local communities.
- **Community Capital**, a nonprofit lender providing affordable loans and small business training to low- and moderate-income business owners and traditionally underrepresented entrepreneurs in New York and Connecticut.
- **Community Centers, Inc.**, a Greenwich-based social service agency dedicated to building skills that empower clients to overcome educational, social, and economic barriers.

- **The First Tee**, a youth development organization that uses the game of golf to help kids build the strength of character that empowers them through a lifetime of new challenges.
- **Laurel House**, a nonprofit organization that provides resources and opportunities for people living with mental illness to lead fulfilling and productive lives in their communities throughout Fairfield County.
- **Lifting Up Westchester**, a nonprofit organization that works to restore hope to Westchester County's men, women and children in need by providing food, shelter and support - 'lifting' them to greater self-sufficiency with dignity and respect.
- **My Team Triumph**, an athletic ride along program created for children, teens, adults and veterans with disabilities who would normally be unable to experience endurance events, such as 5Ks, half marathons and triathlons, making inclusion for people with disabilities possible.
- **The Pro Bono Partnership**, a nonprofit organization that mobilizes hundreds of attorneys from law firms and in-house corporate law departments to provide business and transactional legal services to nonprofit organizations that serve the disadvantaged or enhance the quality of life in neighborhoods in New York, New Jersey, and Connecticut.
- **Stamford Family YMCA**, a nonprofit organization committed to programs that strengthen the spirit, mind and body, including after-school programs and camps as well as fitness, swimming and other activities and events for YMCA members and others.
- **The Stamford Museum & Nature Center**, a nonprofit organization dedicated to the preservation and interpretation of art and popular culture, the natural and agricultural sciences, and history.
- **The Valley United Way** improves lives by mobilizing the caring power of our community through philanthropy, volunteerism, and collaborations in the Lower Naugatuck Valley, CT area, including Towns of Ansonia, Derby, Oxford, Seymour and Shelton.
- **Women's Mentoring Network**, a nonprofit organization that provides career, educational and personal resources that lead to the economic empowerment of low-income women and their families.

New Board Appointments

Kenneth Zinghini has joined the Board of Directors of the **Stamford Family YMCA**, a community service nonprofit organization that provides a variety of facilities and programs for the Stamford community, especially children and their families.



Jason Putter has joined the Board of the **Stamford Museum and Nature Center** which is dedicated to the preservation and interpretation of art and popular culture, the natural and agricultural sciences, and history.



Christopher Geotes has been appointed as Pro Bono Counsel to **Building One Community** whose mission is to advance the successful integration of immigrants and their families.

