

CORPORATE

**Odin
Feldman
Pittleman** PC

The corporate and business attorneys at Odin, Feldman and Pittleman team with clients to manage and protect your interests, leaving you free to do what you do best: lead and grow your organization.

We assist public and private organizations ranging from small, family-owned businesses to large, multi-national corporations across many industries.

From executive compensation and business succession planning to entity formation and corporate governance, our attorneys advise clients on how best to accomplish their transactional business needs, financial goals, and when necessary, dispute resolution.

AREAS OF CONCENTRATION

We advise clients in Virginia, Maryland, Washington, D.C., and throughout the United States on the following:

Associations and Non-Profit Services.

We understand the unique legal, tax, and business needs of non-profit organizations. We apply our expertise to help a variety of trade, charitable and professional associations, public and private foundations and other, similar organizations to ensure that the organization is appropriately structured to preserve its tax-exempt status and to manage through the complexities created by tax requirements, employment matters, and other, operational considerations.

Our attorneys help nonprofits avoid penalty excise taxes, comply with fundraising restrictions and state laws, obtain recognition of tax-exempt status from the Internal Revenue Service, and much more. We also advise clients regarding administrative and regulatory activity with respect to Federal and state agencies, and standard setting and certification.

Business Disputes.

Though our attorneys strive to structure business transactions to avert disputes, at times, despite careful planning, conflicts arise. When they do, we guide our clients towards resolution in a cost-effective and efficient manner.

Our approach is to understand the client's goals, then analyze the various paths to resolution. After discussing the risks of each option, we work together with the client to develop a legal strategy that synchs with the business plan.

While we make every effort to settle disputes, we are prepared to work in tandem with our Litigation attorneys who have experience representing clients in Federal and state courts, with a concentration in Virginia, Maryland, and Washington, D.C.

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Business Entity Formation.

The decision to start a business raises a number of legal, tax and financial issues. Our attorneys work closely with clients to explain tax ramifications, liability and indemnification concerns, and financial reporting obligations associated with different business entities. We assist clients

with forming their businesses in Virginia, Maryland, Washington, D.C., and throughout the United States.

Our attorneys assist clients in the selection of an appropriate business structure: S corporations, C corporations, limited liability companies (LLCs), professional limited liability companies (PLLCs), partnerships, limited partnerships, sole proprietorships, non-profit organizations, and joint ventures.

For clients who form corporations, we draft articles of incorporation, bylaws, organizational minutes, and shareholders agreements to establish processes relating to corporate governance, stock transfer restrictions, reporting mechanisms, and dispute resolution provisions that ensure achievement of the specific goals of the owners of the business. We also review our client's existing estate plan to ensure the provisions contained in the corporation's articles of incorporation, bylaws, and shareholders agreements agree with any provisions contained in a trust or other business succession related documents.

For clients who form partnerships or limited liability companies, we draft certificates of formation or articles of organization, and partnership or operating agreements to provide clarity on how the business will run in the future, place restrictions on the transferability of partnership or LLC interests, and provide clarity on governance and dispute resolution issues.

Knowing that businesses change over time in response to market conditions, we create an ongoing trusted business adviser relationship with our clients.

Corporate Governance.

We assist clients in Virginia, Maryland and the District of Columbia and throughout the United States to ensure their full compliance with applicable Federal and state laws and regulations, including Sarbanes-Oxley and securities laws. We also counsel privately held companies and nonprofits on best practices for their corporate governance.

Our legal services include drafting charters for audit, nominating, governance, and compensation committees; and drafting codes of ethics and statements of principles of corporate governance. We regularly advise boards of directors of their fiduciary responsibilities and provide counsel on matters of executive compensation and succession planning.

We also have significant experience in mergers and acquisitions. Teaming with attorneys from our Litigation practice area, we can provide representation in litigation matters as well as crisis management.

Debt and Equity Finance.

Our attorneys help business clients select from various financing options to secure necessary capital. We also represent venture capital and private equity firms, debt funds, and investors through all phases of their investment cycles.

Our panoramic view, shaped by our experience and subject matter expertise, allows us to make uniquely informed recommendations to our clients. Some specific services we provide clients include: helping to structure and raise start-up equity capital; negotiating and structuring debt transactions with commercial banks or private equity debt funds; structuring debt workouts for companies in difficult financial positions, which we do working in tandem with our northern Virginia bankruptcy attorneys to assist clients in evaluating and pursuing alternatives that may involve relief from indebtedness through

the bankruptcy process. We also represent clients in combined one-and-two-step private equity and debt transactions involving senior and junior lenders to assist in providing liquidity to business owners.

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Emerging Companies.

We use a team-oriented approach when working with emerging companies in Virginia, Maryland, Washington, D.C., and across the United States. We combine the experience from our corporate, intellectual property, tax, employment, real estate, and finance practice areas to approach our clients' issues with a practical understanding of their business needs. This team approach gives our clients the flexibility to call on a number of attorneys who are familiar with the clients' products, services, technology, and business models. We are mindful that emerging companies often have significant legal needs, while facing unique cost constraints. We also have working relationships with venture capitalists, angel investors, and other capital sources and can make introductions where appropriate.

We understand the strategic and tactical decisions made by our clients' management and boards of directors. We frequently complement their management team by serving as a "virtual" general counsel, acting as a senior member of the management team, and participating in board-level discussions.

Our experience includes the following:

- Drafting various business agreements, such as voting agreements and buy-sell agreements
- Structuring practices and policies involving development and acquisition of intellectual property and its commercial exploitation
- Structuring acquisitions and sales of businesses through asset sales, stock sales, mergers, spin-offs, split-ups, and other methods
- Structuring investment and business partnerships, limited liability companies and corporations
- Advising clients on all aspects of tax practice and procedure
- Advising businesses on matters of executive compensation, such as equity incentive plans, stock option plans, phantom equity plans, non-qualified deferred compensation plans, and other bonus arrangements

Executive Compensation.

Executive compensation packages must comply with the complex rules and regulations of Federal and state securities laws, the Internal Revenue Code (IRC), and the Employee Retirement Income Security Act of 1974 (ERISA). Our attorneys structure executive compensation packages for privately-held corporate clients in Virginia, Maryland, and Washington, D.C. We also represent corporate executives in negotiating executive employment agreements as well as severance arrangements.

Mergers & Acquisitions.

We represent companies in a variety of industries, including government contracting, retailing, technology, restaurant and hospitality, health care, professional services, and real estate. We counsel buyers and sellers in Virginia, Maryland, the District of Columbia, and across the United States on merger and acquisition transactions, including asset and stock acquisitions; recapitalizations, reorganizations, restructurings and workouts; mergers and tender offers and exchange offers; joint ventures and strategic alliances; divestitures; and spin-offs and split-ups.

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Succession Planning.

Our business succession planning attorneys help clients plan for the transfer of ownership and control of business from one family generation to the next, to management and employees, to an employee stock ownership plan (ESOP), or to a third-party purchaser. We work with

each client to develop a unique business succession plan based on the goals of the current owner and on the structure of the business.

Our business succession planning attorneys are also tax and estate planning attorneys who can provide comprehensive services, including management succession planning that is linked to the owners' estate plans, and creating ESOPs (should the business be transferred to employees) and other structures to accomplish the owners' exit planning goals and ensure continuity of the business. Often these transactions touch on the following: (1) working with appraisers on valuation; (2) counseling on asset protection; (3) recommending, creating and managing trusts, such as grantor retained annuity trusts (GRATs), intentionally defective grantor trusts and asset protection trusts (IDGTs) and asset protection trusts (APTs); (4) realizing liquidity through bank financing; and (5) assisting with family members' estate planning.

Transactional Assistance.

We prepare transaction contracts and agreements clients need to operate their businesses effectively and efficiently, including the following:

- Employment-related transactions, including non-disclosure agreements, non-compete agreements, non-solicitation agreements, employment offer letters, and employee handbooks
- Contracts, including customer contracts, client contracts, vendor contracts, supplier contracts, purchase order terms and conditions, collaboration agreements, and teaming agreements
- Technology-related transactions, including software license agreements, technology license agreements, software development agreements, technology development agreements, web site development agreements, research and
- Marketing-related transactions, including co-branding agreements, marketing agreements, and Web site hosting agreements
- Commercial lending and borrowing transactions, including loan and security agreements; deeds of trust; mortgages; promissory notes; bridge loans; guaranties; pledge agreements; and deposit account control agreements