

SECURITIES

PUBLIC OFFERINGS

Attorneys at Gallagher & Kennedy guide clients through Initial Public Offerings or new IPOs. We are especially adept in working with *microcap or small sized public companies*. Our experience includes Form S-1 and S-3 registration statements, as well as the registration statements used for equity incentive plans (Form S-8) and for mergers and acquisitions (Form S-4).

Where many smaller companies cannot obtain IPO underwriting from an investment banker, we guide clients through the *reverse merger* process to obtain liquidity. This transaction allows a private company to become a public company by merging with a public shell company (a company with virtually no assets) without the need for an underwriter or the more expensive IPO process. Our attorneys have represented over 20 companies in reverse merger transactions, including some that went on to trade on national exchanges.

Our attorneys also have extensive experience with *registered direct offerings*. A registered direct offering is a negotiated sale by an issuer to one or more investors of securities that have been registered pursuant to an effective shelf registration statement on Form S-3. A registered direct offering is typically sold through a placement agent on a “best efforts” basis.

We also have experience with other public company securities transactions, including:

- Follow-on share offerings and rights offerings
- Registered direct and PIPE offerings
- Pre-IPO financings
- High yield debt offerings
- Securitizations
- Exchange offers
- Spin-offs
- Initial and secondary public equity offerings
- Tender offers
- Going-private transactions
- Business combinations
- Right offerings, remarketing transactions and open-market purchases
- Rescission offers
- Consent solicitations
- Underwriting and dealer agreements
- Takeover pursuit and defense strategies