

Securities & Venture Capital

Private company clients include startup, early-stage, mid-stage and later-stage issuers, raising capital in “friends and family,” angel, traditional venture capital and syndicated private offerings of equity and debt securities. For all these transactions, new and growing companies need a law firm that can provide them with their best options.

Sheehan Phinney’s Securities and Venture Capital Group represents a wide variety of private and public companies in capital-raising transactions. We frequently advise clients on and carry out recapitalizations in connection with financing transactions. The group includes lawyers who are highly skilled at negotiating investment terms and protections, preparing private investment agreements and disclosure documents, and drafting proxy and consent solicitation materials to support such transactions.

Our extensive experience with capital-raising transactions and our practical approach to the issues encountered in such transactions, make our work uniquely effective in promoting client goals and interests. While capital-raising transactions follow certain well-established norms, our philosophy is that each situation is unique when measured against the client’s goals and strengths. Specialists in a variety of areas, including employment law, equity benefit plans, real estate, tax planning, and bankruptcy support the Securities and Venture Capital Group, enabling us to bring the appropriate resources to bear on all types of transactions.

Many of our transactional attorneys also have non-legal degrees, work experiences, and specialty practices in other business disciplines and areas of law. We believe these experiences help our attorneys develop practical approaches to transactions.

Key Matters:

- Represented a new corporation, formed to serve as a roll-up vehicle and holding company for several rural independent telephone and telecommunications companies, in a syndicated private offering of \$13 million of Series A Preferred Stock.
- Represented Crimson Hexagon, Inc., a social intelligence company in the vanguard of social media monitoring and analysis, in a \$20 million Series C growth equity financing. The investment was led by Sageview Capital. Sheehan Phinney also represented Crimson Hexagon in multiple earlier rounds of equity and convertible debt financings.
- Represented public company in connection with four separate issuances of equity securities by its joint venture subsidiary.
- Represented NetProspex Inc., a provider of an online platform for marketing data management, in completing its \$13 million Series C funding. The funding was led by Boston-based private equity

Practice Area Chair
Alexander H. Pyle

Members

- Matt Benson
- James G. Cook
- Jon S. Liland
- Curtis W. Little
- Colleen Lyons
- Emily B. Penaskovic
- Alexander H. Pyle
- Paul S. Reuland

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firm Spring Lake Equity Partners, with Edison Ventures of New Jersey also participating. Sheehan Phinney has also represented NetProspex in connection with all of its prior financings since its founding in 2006.

- Represented a health insurance services company obtaining bridge financing, recapitalizing its existing equity securities and issuing new equity securities to investors for \$12 million in the aggregate.
- Represented a health care services company recapitalizing its existing equity securities and issuing new equity securities to venture capital investors for \$5 million.
- Represented numerous entrepreneurs in connection with seed and angel financings.
- Represented a group of private investors making several portfolio investments in technology companies.
- Represented a software development company in several strategic acquisitions valued at more than \$15 million, one of which involved a recapitalization and a venture capital investment in the combined company.
- Represented an insurance services company in two venture capital financings involving the issuance of \$7 million of preferred stock.
- Represented a robotic machine manufacturer in a venture capital financing involving the issuance of \$5 million of preferred stock.