

## THOMAS R. STEPHENS

PARTNER

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Tom Stephens has advised and counseled clients on corporate and securities law for more than 35 years. During his career, Tom has specialized in mergers and acquisitions, capital formation, securities regulation, and private equity/hedge funds. His experience includes negotiated acquisitions; leveraged buyouts; public equity and debt offerings; startups and venture capital investments; hedge and private equity fund structuring; securities law disclosure and compliance; and hostile takeovers, tender offers, and proxy contests.

Tom is the author of a well-regarded treatise, *Beneficial Ownership Reporting-Schedules 13D and 13G*. The treatise, first published 1996 and updated periodically since (most recently in 2018), is part of the Corporate Practice Series published by The Bureau of National Affairs, Inc., Washington, D.C. Tom also has written in legal journals including *The Colorado Lawyer* and spoken at CLE presentations.

For over fifteen years Tom has been recognized in Chambers & Partners' *USA Guide to America's Leading Lawyers for Business*. Clients interviewed over the years by Chambers have described Tom as "an incredibly hard worker who is both thorough and creative in his counsel" and praised his "technical skills and strategic expertise" and "judgment, speed and accuracy." Clients have been "quick to highlight [Tom's] responsiveness and deep knowledge" and have described him as "patient, clear thinking and assertive."

Tom is a 1984 *cum laude* graduate of Harvard Law School, where he served as Editor-in-Chief of the *Harvard Civil Rights Civil Liberties Law Review*. Prior to attending Harvard, Tom earned a master's degree from Princeton's School of Public and International Affairs in 1976, and served as Executive Director of the New Jersey Parole Board, where he was instrumental in rewriting New Jersey's parole statute. He graduated *summa cum laude* from the University of Colorado in 1974.

### EDUCATION & HONORS

Harvard Law School, 1984, J.D., *cum laude*

Editor-in-Chief, *Harvard Civil Rights-Civil Liberties Law Review*

Princeton University School of Public and International Affairs, 1976, Masters of Public Affairs and Urban Planning

University of Colorado, 1974, B.A., *summa cum laude*

## AWARDS & RECOGNITION

Phi Beta Kappa

Val B. Fischer Award

Recognized in:

Chambers USA Client's Guide

The Best Lawyers in America (Corporate Law; Mergers and Acquisitions Law)

Colorado SuperLawyers

LexisNexis Martindale-Hubbell as AV® Preeminent Rated™ 5.0 out of 5

## ADMISSIONS

Colorado

## NOTABLE EXPERIENCE

**Private equity/hedge fund formation and operations.** Gotham Asset Management (Joel Greenblatt and Rob Goldstein's funds), Platte River Equity, Sessa Capital, Punch Card Capital, Estabrook Absolute Return Fund, Springhouse Capital, Kirkwood Capital, Caburn Capital.

**Joint ventures.** AEXCO Petroleum, Titanium Metals, Amalgamated Sugar Company, American Steel Wool.

**Investments in private equity and hedge funds.** Investments by the Daniels Fund, Cheyenne Capital, The University of San Diego, Gates Capital, Colorado College, the Colorado Public Employees Retirement Association in a variety of alternative investments.

**Initial public offerings.** Company counsel for Celestial Seasonings, Titanium Metals, Gaiam, Real Goods Solar.

**Startups and venture capital.** Company counsel for TransZap, OpenPeak, Radiospire Networks, Eichrom Industries.

**Proxy contests and disputed takeovers.** Sessa Capital (proxy contest against incumbent directors of Ashford Hospitality Prime, Inc.); Stewart R. Horejsi (closed-end mutual funds – Neuberger Berman Real Estate Income, First Financial, USLIFE Income, and Preferred Income Management); Cortech (management defense to hostile proxy contest); Punch Card Capital, Arnhold and S. Bleichroeder Advisers, and Duma Master Fund (stock purchase agreements with Companhia de Bebidas das Américas – AmBev in connection with Ambev's tender for shares of Quilmes Industrial (Quinsa), Société Anonyme).

## Significant mergers and acquisitions.

### Manufacturing

**Clements National:** Sale (connector manufacturer) to Winchester Electronics Corporation/Audax Private Equity.

**CompX International:** Acquisitions of Chicago Lock Company (hardware) and Thomas Regout Holding N. V., (a Dutch manufacturer of hardware and drawer slides).

**Kentek Information Systems:** Leveraged public company buyout (management of printer manufacturer) by management.

### Consumer Products

**Celestial Seasonings:** Public company merger with Hain Food Group (now Hain Celestial Group).

**Dover Saddlery, Inc.:** Public company sale (equestrian products retailer) to Webster Capital.

**Estes-Cox:** Leveraged acquisition (manufacturer of model rockets) by management, and the later sale of the company to Hobbico.

**Real Goods Solar:** Acquisitions of Alteris Renewables and Regrid Power (solar installers).

### Technology

**Aavid Thermal Products:** Sale of company (thermal management solutions for electronics) to Nautic Partners, LLC.

**Fluent:** Sale of company (fluid dynamics software) to ANSYS.

**Stratos International:** Sale of public company (designer/manufacturer of interconnect components and subsystems) to Emerson Electric Company; represented Sterling Holding Company (connector manufacturer) in its earlier merger with Stratos.

**Willis Stein & Partners:** Leveraged public company acquisition of Aavid Thermal Technologies (thermal management manufacturer for electronics).

### Energy

**Tejas Gas:** Merger (midstream energy company) with Shell Oil Company (\$1.45 billion).

**TransZap:** Sale of company (oil and gas industry SaaS provider) to Accel-KKR, a private equity firm.

### Natural Resources

**Titanium Metals Corporation:** Acquisitions of Wyman-Gordon (titanium melting operations), Loterios, S.p. A. (Italian titanium company), and Axel Johnson Metals (titanium melting and scrap assets).

## NEWS

Bartlit Beck again recognized as a leading law firm in the 2020 edition of Chambers USA

04.23.2020

Bartlit Beck Recognized By Chambers USA 2019

05.01.2019

Chambers USA 2018 Client's Guide places Bartlit Beck attorneys in the top tier

05.01.2018

Chambers USA 2017 Client's Guide places Bartlit Beck attorneys in the top tier

08.15.2017

Chambers USA 2016 Client's Guide places Bartlit Beck attorneys in the top tier

06.20.2016

## PUBLICATIONS

Beneficial Ownership Reporting Schedules 13D and 13G

*Corporate Practice Series by the Bureau of National Affairs, 1996-2018*

Keys to Drafting and Negotiating Effective Acquisition Agreements

*National Constitution Center webinar, 2013*

Dodd-Frank Act Expands Federal and State Regulation of Investment Advisers

*The Colorado Lawyer, 01.01.2011*