

# Public Offerings & Public Companies

Baker & Daniels has an efficient, effective and highly responsive securities law practice. Our professionals have broad experience in representing first-time and experienced issuers and underwriters in capital raising transactions, both public and private. As the corporate world surrounds publicly held companies with regulations, we assist our clients and their executives by getting to know them, learning their business and working closely with them to address their continuing obligations under the federal and state securities and corporate laws.

We have been selected by many respected public companies to represent them in connection with their securities law compliance, corporate governance and transactional needs. Our services in these areas include the following:

- Public and private securities offerings and other transactions
- Securities law compliance

## Public and Private Securities Offerings and Other Transactions

We represent our public company clients in virtually all forms of capital raising, including

- Initial public offerings
- Follow-on secondary offerings of securities
- Shelf registrations, including universal automatic shelf registrations by well-known seasoned issuers
- Rule 144A offerings and other private transactions

Securities offered in these transactions include common and convertible stock, debt securities, trust originated securities, medium-term notes and asset securitizations. We are also experienced in exchange offers, rescission offers, recapitalizations, leveraged buy-outs, spin-offs, joint ventures and other complex corporate transactions such as "going private" transactions.

Our professionals have been involved in the following recent securities offerings and transactions, among others:

- Served as lead counsel in an initial public offering of securities by a major health insurer which was converting from a mutual to a stock entity. The IPO was the fifth largest such transaction in the United States that year.
- Served as issuer's counsel for the largest retail real estate company in the United States. The client has issued more than \$15 billion in investment grade debt securities.
- Served as lead counsel for a for-profit provider of postsecondary education services in its spin-off from its parent and in subsequent public offerings of common stock.
- Represented the organizers of several new Indiana financial institutions, including the first de-novo bank started in Indianapolis since 1988.

- Represented a long-term publicly held client that operates restaurants whose management completed a "going private" transaction.
- Represented a long-term publicly held client in the specialty pharmacy business in its \$1.3 billion acquisition by a publicly held company in the prescription benefit management business.

#### Securities Law Compliance

Our professionals assist publicly held companies in their ongoing compliance with securities laws, which services include:

- Reviewing periodic reports on Forms 10-K, 10-Q and 11-K, "real time" disclosures on Form 8-Ks and press releases
- Preparing proxy statements (including Compensation Discussion and Analysis)
- Responding to shareholder proposals in connection with annual meetings
- Reviewing earnings releases and compliance with Regulation FD
- Advising insiders on complying with Section 16, selling securities under Rules 144 and 145 and creating Rule 10b5-1 plans
- Preparing registration statements on Form S-8 and prospectuses for stock option and other employee benefit plans involving equity securities of our clients
- Counseling clients through the SEC review process and working with the SEC staff to resolve any comments received by our clients. We have assisted more than 20 Indiana-based public companies in recent years on a regular basis in meeting their current, quarterly and annual disclosure obligations. Our professionals have also provided assistance to in-house counsel at a number of our public clients on an outsourced basis to prepare and file Forms 3, 4 and 5 for changes in ownership by insiders and have counseled major charitable foundations and other significant shareholders of public companies on their reporting obligations and Schedule 13D and 13G filing requirements.

#### **PRACTICE CONTACT:**

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