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Securities and Corporate Finance

Pryor Cashman represents a wide variety of clients – including issuers, underwriters, placement agents and investors – across a broad spectrum of industries in federal and state securities laws matters.

For early-stage and other private issuers, we not only provide legal advice on the offering process, but also offer access to long-standing relationships with funding sources, such as clients in our Private Investment Funds practice and our Banking and Finance Group. We provide guidance regarding the type and terms of the security to be offered, the negotiation of any placement agent agreements, and the preparation of offering memoranda and the various subscription and other necessary agreements.

For issuers ready to enter, or who have already entered, the public securities markets, we assist in the negotiation of agreements with underwriters, agents and investors, the preparation and filing of registration statements, prospectuses and disclosure documents, and the completion of listing applications with the New York Stock Exchange, the NYSE Amex and NASDAQ.

In addition to representing companies listed on the national securities exchanges, we also represent emerging growth companies that trade on the over-the-counter markets. We have also been approved to serve as a Designated Advisor for Disclosure (DAD) and a Principal American Liaison (PAL) for domestic and international companies that trade on the OTCQX. We have extensive experience working with these issuers on the regulatory and structural issues related to the alternative public offering transactions in which they often engage, such as reverse mergers, private investment in public equity (PIPEs), special purpose acquisition corporations (SPACs) and others.

For companies that are already publicly traded, we frequently give advice regarding compliance with Regulation FD, including the timing, form and content of proposed press releases, investor presentations and other public communications, and we review (and, if requested, prepare) all periodic and other filings with the Securities and Exchange Commission, such as Forms 10-K, 10-Q and 8-K, as well as proxy statements and materials for annual meetings. We also evaluate requests by stockholders for inclusion of their proposals in proxy materials, and we counsel clients with respect to shareholder relations, takeover defenses, and appropriate responses to unsolicited purchase offers and proxy contests.

With the assistance of attorneys in our Labor and Employment Group, we assist public clients in designing and implementing stock repurchase programs, employee stock option plans and other equity incentive plans, and help them in keeping the required records of plan documents used as the “prospectus” required to be provided to employees regarding employee benefit plans.

We also provide services to our clients on a wide range of corporate governance matters, including fiduciary duties (in connection with both day-to-day operations and extraordinary transactions, such as M&A, capital markets and "going private"), risk oversight, director independence issues, the composition, structure and responsibilities of boards of directors and the committees thereof, executive compensation matters, and related party transactions. As part of this process, we assist clients by developing and reviewing customized governance policies and related documents, such as committee charters, codes of ethics, related party transaction policies, and whistleblower programs. We also assist clients in conducting internal investigations and responding to governmental, regulatory and legal actions involving compliance issues.

Furthermore, we advise directors and officers on their liabilities under short-swing profit rules (§16), providing periodic reminders (if requested) of their obligations to file forms relating to their transactions in company stock and their dispositions of restricted shares in the public markets (Rule 144).

For our placement agent and underwriter clients, our services involve providing advice on the structure of various types of offerings, preparing and negotiating the underwriting and/or placement agency agreement, conducting an appropriate level of due diligence on the issuer, reviewing the offering materials and any public disclosures that may be made in connection with the offering, and making any necessary filings with the Financial Industry Regulatory Authority.

For a list of some of our representative clients, please [click here](#).

To read about some of our recent matters in the area of securities and corporate finance, please [click here](#).