

Calfee is nationally recognized for having represented issuers and underwriters in more than 75 public offerings raising more than \$5 billion over the last 10 years. Members of the Securities practice assist clients with public and private offerings of securities, regulatory compliance and reporting, proxy solicitations, tender offers and securities litigation before the Securities and Exchange Commission, self-regulatory organizations, and federal and state courts. We also work with investment bankers in connection with fairness opinions, mergers and acquisitions, financings and other engagements.

### Representative Experience

#### *Public and Private Securities Transactions*

- > SEC registered initial public offerings
- > SEC registered offerings in connection with merger transactions
- > SEC registered real estate offerings
- > Going private and tender offer filings
- > Private placements exempt from registration
- > Sales of restricted securities by officers and directors
- > 144A offerings

#### *Broker/Dealer and Investment Advisor*

- > Regulation
- > Filings with SEC, NASD and states to register broker/dealers
- > Filings with the SEC and states to register investment advisors
- > Counseling investment bankers in mergers and acquisitions, fairness opinions and other engagements

#### *Compliance and Reporting Decisions*

- > Annual and quarterly reports
- > Reports of insider transactions and statements of beneficial ownership
- > Proxy statements and annual reports to stockholders

#### *Blue Sky (State Securities) Regulation*

- > Registration of securities under state securities laws
- > Exempt securities offerings under state securities laws

#### *Securities Litigation*

- > Represent broker/dealers in securities litigation
- > Defense of federal and state securities investigations
- > Defense of private litigation

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### Is my company an IPO candidate?

There are few things more fickle than the IPO market. So, while the answer may be “no” this month, it may very well be “yes” next month. Generally, most companies that make for good IPO candidates participate in rapidly growing industries or have carved out an important niche market in more mature industries. In today’s market, there is a renewed emphasis on earnings, and while any IPO candidate will have to demonstrate significant potential for growth, it also should have established a record of sales and earnings growth. Although there are a number of other factors, maybe the most important hallmark of an IPO candidate is a management team that has the skill, patience and discipline to face the challenges of operating a publicly held company.

### Representative Projects

#### *Securities Act of 1933*

- > SEC registered primary and secondary offerings on Forms S-1, S-2 and S-3, including initial public offerings
- > SEC registered offerings on Form S-4 in connection with merger transactions
- > SEC registered real estate offerings on Form S-11
- > Employee benefit plan offerings on Form S-8
- > Rule 144A offerings
- > Regulation S offerings
- > Intrastate public offerings exempt from registration under SEC rule 147
- > Private placements exempt from registration under SEC Regulation D
- > Rule 144 sales by control persons

#### *Securities Exchange Act of 1934*

- > Periodic reporting to the SEC on Form 10-K (annual) and Form 10-Q (quarterly)
- > Current reports on Form 8-K
- > Forms 3, 4 and 5 reports of insider transactions
- > Schedules 13D and 13G statements of beneficial ownership

- > Schedules 13E-3, 13E-4 and 14D going private and tender offer filings
- > Proxy statements and annual reports to stockholders

#### *Blue Sky (State Securities) Regulation*

- > Registration of the offering and sale of securities under the state securities laws of all 50 states
- > Exempt offers and sales of securities under the state securities laws of all 50 states

#### *Broker/Dealer and Investment Advisor Regulation*

- > Form BD filings with the SEC, NASD and various states to register broker/dealers
- > Form ADV filings with the SEC and various states to register investment advisors

#### *Securities Litigation*

- > Represent broker/dealers in securities litigation
- > Defense of federal and state securities investigations
- > Common law and federal securities law civil claims