



Richard J. Busis

Of Counsel

Philadelphia

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Richard heads the firm's Securities Practice. Richard counsels a diverse group of public and private companies, ranging from startup companies seeking venture capital to NASDAQ and NYSE-listed companies, in a wide variety of corporate and securities transactions.

Richard's practice has a particular emphasis on securities offerings and mergers and acquisitions, including providing counsel to boards of directors on their fiduciary duties with respect to such transactions. In his securities practice, he represents both companies seeking to raise capital, as well as underwriters, placement agents, and venture funds. He also devotes a significant portion of his practice to representing high-tech, internet, and other emerging growth companies in venture and other capital raising transactions, joint ventures, and strategic alliances, as well as licensing and technology development arrangements. Richard has significant experience in investments involving Israeli companies.

Richard is president of Temple Beth Hillel-Beth El and the vice chairman of the board of the Beck Institute for Cognitive Therapy and Research.

Richard received his B.A. from the University of Pennsylvania, *summa cum laude*, in 1975, his M.A. in ancient near eastern history from the University of Pennsylvania in 1980, and his law degree from the Harvard Law School, *cum laude*, in 1984. He was an editor of the *Harvard Law Review* and is a member of Phi Beta Kappa.

Experience

Represented Utz Quality Foods, LLC in its acquisition of Inventure Foods, Inc. in a deal valued at \$165 million. The transaction was completed via a cash tender offer for all outstanding shares of Inventure Foods common stock, followed by a merger of a wholly owned subsidiary of Utz into Inventure Foods pursuant to Section 251(h) of the Delaware General Corporation Law. Inventure Foods will operate as a wholly-owned subsidiary of Utz. Inventure Foods manufactures and sells salted snacks under the brands Boulder Canyon®, TGI Fridays™, Nathan's Famous®, Vidalia Brands®, Poore Brothers®, Tato Skins®, and Bob's Texas Style® and has manufacturing facilities in Arizona and Indiana. This complex and multi-faceted transaction drew on the experience of Cozen O'Connor's corporate, tax, labor and employment, benefits, litigation, intellectual property, real estate, and environmental attorneys.

Represented Utz Quality Foods, LLC, the largest privately held snack food company in the United States, in connection with its acquisition of Alabama-based public snack food company Golden Enterprises, Inc. for \$146 million. The acquisition was financed through an investment in Utz by private equity firm Metropoulos & Co. Cozen O'Connor represented Utz in that investment by Metropoulos, which was the largest initial private equity transaction for a U.S. snack food company since 2013. The complex and multi-faceted transaction drew on the experience of Cozen O'Connor's corporate, tax, intellectual property, employee benefits, labor and employment, antitrust, and securities attorneys.

Represented public company in instituting a commercial paper program.

Represented public companies in negotiating lines of credit with total aggregate amount in excess of \$700 million.

Practice Areas

- Corporate
- Mergers & Acquisitions
- Securities
- Emerging Business & Venture Capital

Education

- Harvard Law School, J.D., *cum laude*, 1984
- University of Pennsylvania, M.A., 1980
- University of Pennsylvania, B.A., *summa cum laude*, 1975

Bar Admissions

- Florida
- Pennsylvania

Court Admissions

- Pennsylvania Supreme Court
- U.S. Court of Appeals for the Third Circuit

Affiliations

- Alexandria Bar Association
- Florida Bar Association
- International Bar Association
- Pennsylvania Bar Association
- Philadelphia Bar Association

Awards & Honors

- *Chambers & Partners USA* 2006-2019
- Pennsylvania Super Lawyers 2004, 2006, 2008

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Represented public companies in the drafting or reviewing disclosures (Forms 10-K, 10-Q, 8-K; proxy statements, etc.).

Represented public company in multiple issuances of debt securities with an aggregate purchase price of about \$500 million.

Represented the joint venture of a public company in the purchase of a steam plant for more than \$50 million.

Represented joint venture of a public company in the sale of a heating and cooling facility with a purchase price of approximately \$190 million.