



Client
La Colombe



ADVANCING YOUR COFFEE EXPERIENCE

Todd Carmichael sailed solo across the Atlantic and set the world speed record for crossing Antarctica alone on foot. He is training to become the first person to walk solo and unaided through Death Valley. Todd Carmichael is used to facing big challenges on his own. But when he and his business partner, JP Iberti, decided it was time to sell an equity stake in La Colombe Torrefaction (LCT), their hugely successful coffee company, they turned to Cozen O'Connor for help.

LCT is a global enterprise with coffee houses, wholesale and direct coffee sales, merchandising, and diverse philanthropic projects. Cozen O'Connor represented the owners of LCT and its related companies in the sale of a majority of their equity interests to the private equity fund Goode Capital Partners.

The transaction offered a vital opportunity for LCT to raise additional capital and fuel its continued growth, but presented a number of legal challenges. Cozen O'Connor orchestrated a complete reorganization of LCT and a dozen related companies. Half of those related entities were not included in the sale, so the firm had to negotiate ownership and licensing agreements and put in place mechanisms for revenue sharing. Litigators resolved two disputes with a third party; ERISA attorneys arranged the executive employment and employee benefit agreements; and tax advisors structured the transaction in the most advantageous manner. Real estate and corporate attorneys also negotiated lease agreements for three new cafes, even as the deal was closing, and prepared a management agreement between LCT and La Colombe Distilling, through which the company's new Fishtown-based flagship bar and restaurant will be owned and operated.

The client was so pleased, LCT has asked Cozen O'Connor to continue to serve as outside general counsel. Managing a growing enterprise can be complex, Carmichael concedes, "But for me, there is also great simplicity. I have Cozen O'Connor."

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