

Steven A. Scolari

Co-Chair, Closely Held & Family Owned Businesses

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Steve provides practical and strategic legal and business advice to executives and owners of both private and public businesses in connection with a variety of transactional matters, as well as business succession planning engagements, in a wide scope of industries. Those transactions include mergers and acquisitions (M&A), debt and equity financings, joint ventures and corporate restructurings.

As co-chair of Stradley Ronon's Closely Held & Family Owned Businesses practice, Steve's business succession planning engagements encompass corporate, tax, estate planning and family issues, including complex intergenerational shareholder and voting trust agreements. Additionally, he provides general corporate counseling for institutional and privately held corporate clients, and he represents both sellers and buyers of naming rights and other sponsorship rights connected with sports, entertainment and university facilities. Steve has also served as a mediator of closely held business owner disputes.

RESULTS

Steve has served as lead counsel for:

- a domestic and international contract research organization's acquisition via merger of another pharmaceutical services company to expand the organization's scope of services in the new drug field
- an investment management company's closing of a minority investment in its organization by a major international institutional financial services company
- a closely held manufacturing business that increased its revenues by 2,000 percent in four years via leveraged acquisitions, which included the negotiation and drafting of the acquisition agreements, as well as senior and mezzanine debt financing documentation
- a domestic purveyor of meat products in its merger with a strategic competitor, creating a vertically integrated, national supplier of such products
- The Penn State Alumni Association's multiyear extension of its affinity credit card and deposit account program with Bank of America

FOCUS

Corporate & Securities
Closely Held & Family Owned Businesses
Mergers & Acquisitions
Business Succession Planning
Investment Management Mergers & Acquisitions
Alternative Dispute Resolution

BAR ADMISSIONS

Pennsylvania
New Jersey

EDUCATION

J.D., *cum laude*, Duke University School of Law

B.A., *summa cum laude*, Drew University, Phi Beta Kappa

MEMBERSHIPS

American Bar Association, Business Law Section

Board of Directors, Southeastern Pennsylvania Chambers Political Action Committee

Executive Committee and Immediate Past Chairman, Board of Directors, Main Line Chamber of Commerce

Forum Committee on the Entertainment and Sports Industries, American Bar Association

Pennsylvania Bar Association, Banking and Business Law Sections

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- numerous closely held business owners in a wide variety of industries (including recycled rubber products, distribution, continuing care facilities, physician practice groups, architecture, food processing and human resource consulting); mapping out and implementing their business succession plans, which include a sale of the business (to strategic or financial buyers or to key management personnel) or passing equity onto the next generation while maintaining control of the company; and working closely with those owners to address complicated intergenerational issues in connection with those transactions
- Citizens Bank's 25-year, \$95 million naming rights, advertising and sponsorship agreement with the Philadelphia Phillies, and for the owners of eight sport and entertainment facilities in the United States in connection with their sale of naming rights for such venues

SPEAKING ENGAGEMENTS

- Presenter, "Excellence Award: Winner's Roundtable," Chamber of Commerce of Greater Philadelphia
- Presenter, "Planning for a Successful Business Transition," AssetMark Family Business Succession Retreat
- Presenter, "Planning the Transition: Navigating the Ownership Transition"
- Presenter, "Best Practices for Preparing the Next Generation for Governance & Wealth"
- Presenter, "The Buy-Sell Agreement: Ticking Time Bomb or Golden Parachute?"
- Panelist, "Business Succession Planning. The 'Keep-Sell' Decision"

RECOGNITIONS

- *SmartCEO Magazine*, Legal Elite
- Main Line Chamber of Commerce Chairman's Award

IN THE COMMUNITY

Steve is the immediate past chairman of the board of directors for the Main Line Chamber of Commerce, currently serving in that capacity on its executive committee and having served as chairman in 2014-2015 and as vice chairman in 2012-2013. He recently participated in the Greater Philadelphia Chamber of Commerce's inaugural, six-month Growth Collaborative Initiative with other regional professionals and non-profit executives. He is also a member of the youth education steering committee for St. John's Presbyterian Church.

