



# PRACTICE GROUP OVERVIEW

BOCA RATON / DESTIN / FT. LAUDERDALE / MIAMI / ORLANDO / TALLAHASSEE / TAMPA / WEST PALM BEACH

## CORPORATE AND SECURITIES

### INTRODUCTION

In today's competitive business climate, any business entity can achieve a competitive advantage by retaining exceptional legal counsel to assist in a wide range of corporate issues – from entity selection, to corporate finance, to sale or disposition. From start-ups and emerging companies to highly sophisticated multi-national corporations, Broad and Cassel is one of a handful of Florida-based law firms with the experience and qualifications to handle the full range of legal issues in the often complex Corporate and Securities area. The more than 20 lawyers in our Corporate/Securities Practice Group are based in offices throughout Florida and provide one-stop shopping to any company doing business in Florida.

### PRACTICE GROUP PHILOSOPHY

Our Corporate/Securities lawyers are much more than competent legal technicians. By combining a thorough knowledge of corporate law with a high degree of business acumen and creativity, they are able to serve as trusted advisors and counselors to our clients. This combination of talent means added value to the client, far beyond the services provided by most other law firms.

Broad and Cassel also believes in the team approach to client service. The Corporate/Securities Practice Group frequently calls upon lawyers in other practice groups, such as tax, labor and employment and intellectual property to find the best lawyer for any particular matter. Furthermore, we have recently invested millions of dollars in state-of-the-art technology, which we have successfully integrated into the day-to-day practice of law.

For our clients, this approach enables Broad and Cassel to deliver top quality legal counsel in the most timely and cost-effective manner possible.

### INTERNATIONAL LAW

Every day the world grows a little smaller and business becomes more international. Over the past few decades, we have witnessed an unprecedented number of American companies setting up operations overseas and countless foreign companies manufacturing and/or selling their products and services in the United States.

We anticipate and act decisively on business issues most vital to our clients' success. Over the years, we have represented international clients in a wide variety of industries and in virtually every area of law. In particular, our Miami office represents numerous European, Central and South American companies with business interests in Florida and throughout the nation.

In addition to our significant experience in international law, our clients also benefit from our extensive network of relationships with preeminent legal counsel in every country in Europe, as well as many countries in Central and South America, the Caribbean, the Middle East and the Far East. This network ensures that clients will receive top quality legal representation throughout the world.

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## AREAS OF LAW

Our depth and breadth of expertise in Corporate and Securities law is complete and includes these areas:

### **General Corporate Representation**

- Entity selection
- Shareholder agreements
- Employee, management and consulting agreements
- Quarterly and annual reports
- Confidentiality and non-competition agreements

### **Shareholder Representation**

- Shareholder disputes
- Minority shareholder representation

### **Officer and Director Representation**

- Officer and director liability
- Indemnification agreements
- White collar crime
- Independent director and audit committee representation
- Stock option plans

### **Corporate Finance and Securities Compliance**

- Private placements
- Public stock offerings, including initial public offerings (IPOs)
- SEC and NASD compliance
- Asset-based financing
- Equipment leasing and financing
- Poison pills

### **Mergers and Acquisitions**

- Joint ventures and strategic alliances
- Asset and stock purchases
- Drafting and negotiation of contracts and agreements
- Merger agreements

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## **International Business Transactions**

- Distribution and licensing agreements
- Capital formation, both in the United States and overseas
- Buying and selling foreign business operations and real estate
- Joint ventures, strategic alliances, and mergers and acquisitions
- Registration and protection of intellectual property throughout the world
- International tax issues
- Complex commercial litigation and dispute resolution
- Public and private securities offerings and SEC and Nasdaq compliance (including American Depositary Receipts)

## **VALUE-ADDED SERVICE**

Broad and Cassel's Corporate/Securities Practice Group endeavors not only to provide clients with the highest quality legal services, but also to establish a long-term relationship with clients by acting as a business advisor. Key elements include:

- Utilizing our extensive long-standing relationships with investment banking firms and their senior management to assist clients in choosing the most appropriate investment banking firm(s) for their industry and purpose (private placement, public offering, strategic alliance, etc.) and introducing the client to the investment banking firm(s) most suited to its needs.
- Advising with respect to the structuring, implementing and securing of financing at all stages of a business' growth, including venture capital, private placements and public offerings.
- Utilizing our relationships and contacts to introduce clients to prospective business opportunities and other clients of Broad and Cassel.

## **CONTINUOUS CLIENT COMMUNICATIONS**

We maintain continuing relationships with our clients whether working on an on-going basis or on a single project to assure that we remain abreast with the changes in our clients' businesses and their legal needs.

Broad and Cassel has adopted a team approach in order to provide our clients with efficient legal services. Our relationship with each client is structured depending upon the client's directions and goals. Typically, we pair a client with one or two attorneys who are primarily responsible for the client's satisfaction. In many instances, the primary attorneys will involve other attorneys internally to assist them in overseeing the progress of files and projects.

Because of the diversity of expertise among our practice groups, our clients can easily draw upon our broad experience without incurring major expense. If a matter requires the skills of an attorney outside the primary practice group, we introduce the client to a partner or senior associate from another practice group who will have primary responsibility for the file or project. In this manner, a client directly benefits because attorneys assigned to a file or specific project are generally familiar with its legal issues and, in many instances, have addressed an exact or substantially similar issue in the past.



# REPRESENTATIVE TRANSACTIONS

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- Broad and Cassel performs all SEC compliance (periodic reports, proxy statements, insider filings, annual meetings, Rule 144 opinions) for Perry Ellis International, Inc., a Florida-based designer, importer, distributor and licensor of men's apparel with annual sales in excess of \$350 million. We also represented Perry Ellis in its initial public offering and subsequent public and private securities offerings.

We represented Perry Ellis in the following transactions:

- \$60 million senior credit facility from Congress Financial
  - \$57 million bond offering underwritten by Wachovia Securities (First Union).
  - \$25 million acquisition of "Jantzen."
  - \$100 million bond offering underwritten by Merrill Lynch.
  - \$75 million acquisition of "Perry Ellis."
  - \$40 million acquisition of the "John Henry" and "Manhattan" trademarks.
  - \$18 million acquisition of the "Munsingwear" trademarks.
- Broad and Cassel performs all SEC compliance (periodic reports, proxy statements, insider filings, annual meetings and Rule 144 opinions) for Andrx, a Florida-based developer of pharmaceuticals with annual sales in excess of \$500 million. We also represented Andrx in its initial private placement, \$30 million initial public offering and subsequent public and private securities offerings.

We represented Andrx in connection with the following transactions:

- \$29 million acquisition of CTEX, a pharmaceutical sales company.
  - \$10 million acquisition of MediConsult.com, an internet medical resources company.
  - \$500 million tracking stock reorganization.
  - \$48.0 million spin-off of Cybear, Inc., its internet healthcare applications subsidiary.
  - \$350 million secondary offering.
- Broad and Cassel acted as general counsel for NetSpeak Corporation, a Florida-based company that provided computer telephony solutions that enable real time, full duplex, telephone quality voice conversations over the Internet. In such role, we performed all SEC compliance (periodic reports, proxy statements, insider filings, annual meetings and Rule 144 opinions) for this technology company. We also represented NetSpeak in its initial private offering, initial public offering and subsequent securities offerings.

We represented NetSpeak in the following transactions:

- \$90 million tender offer by Motorola.
- Establishment of a \$40 million strategic alliance with Bay Networks (now part of Nortel).
- Establishment of a \$15 million strategic alliance with Motorola.
- Establishment of a \$10 million strategic alliance with Creative Labs.
- \$48 million sale of NetSpeak to a subsidiary of Net2Phone Corporation.

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- Broad and Cassel acted as general counsel for Commodore Holdings, a Florida-based cruise line incorporated in Bermuda. In such role, we performed all SEC compliance (periodic reports, proxy statements, insider filings, annual meetings and Rule 144 opinions) for the cruise line's international operations. We also represented Commodore in its initial private offering, acquisition of Commodore Cruise Lines' initial vessels, initial public offering and subsequent securities offerings.

We represented Commodore in the following transactions:

- Restructuring of an operational joint venture with the Hong Kong-based Seawise Foundation, which operates the educational Semester-at-Sea program.
  - Establishment of an operational joint venture with Isle of Capri Casinos, a publicly traded land-based casino operation.
  - Establishment of an operational joint venture with a Mexican company and the Viejas Band of Kumeyaay Indians.
  - The acquisition and financing of an \$86 million cruise ship with a European banking syndicate and through a private placement of securities.
- Broad and Cassel has also represented numerous technology companies and "brick and mortar" companies that have entered the e-commerce arena.

The following are a few such transactions:

- \$70 million offshore public offering by GlobalNet Financial.com, Inc., an Internet financial service and information company.
  - \$16 million initial public offering by onlinetradinginc.com, an online brokerage firm, followed by a \$200 million merger of this firm into Omega Research, Inc.
  - \$31 million initial public offering by Perfumania.com, an online e-commerce company (underwriter representation).
- Broad and Cassel has also represented a number of foreign companies which have either conducted public offerings in the U.S. market, such as Futuremedia PLC, or have sought to list their shares or American Depositary Receipts in the U.S. markets.