Dustin J. Daniels

MEMBER

Grand Rapids

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Dustin J. Daniels is the chair of Miller Johnson's Mergers & Acquisitions practice group. Mr. Daniels' practice focuses primarily on private-company merger and acquisition transactions. He has been recognized as a leading merger & acquisition advisor by Super Lawyers, Chambers USA, The M&A Advisor, and *MiBiz* (being awarded *MiBiz*'s 2017 Dealmaker of the Year Award for the advisor category).

Mergers and Acquisitions (M&A)

Mr. Daniels has represented clients in hundreds of private-company merger and acquisition transactions involving billions of dollars of transaction value. His transaction experience ranges from private-equity acquisitions, auction sale processes, distressed transactions, corporate carveouts, management buyouts and cross-border transactions. He understands and appreciates all of the intricate details necessary to successfully execute a merger and acquisition transaction in a professional manner.

Private Equity

Mr. Daniels had advised numerous private equity funds and fundless sponsors in their platform and

Practice Areas

- Business and Corporate
- Corporate Finance
- Mergers and Acquisitions
- Family Owned Business and Closely Held Companies

Education

- J.D. summa cum laude, Michigan State University College of Law, 2010
- B.S., Michigan Technological University, 2005

Bar Admissions

- Michigan, 2010
- Wisconsin

add-on business acquisitions. He possesses extensive experience solving legal issues unique to financial acquirers, such as successful positioning in competitive auction processes, transaction tax strategies, equity incentive plans, representation and warranty insurance, debt financing, roll-over equity and strategies (and funding considerations) for purchase price adjustments, earnouts and seller financing.

Mr. Daniels' representative M&A transactions for private-equity clients include:

- Represented Speyside Equity in its platform acquisition of Ashland Foundry and Machine Works, Inc., West Coast Foundry, Inc. and Dynatek Machine, Inc.;
- Represented Altus Capital Partners in the add-on acquisition of Tech Molded Products;
- Represented Speyside Equity in its platform acquisition of Shanahan's Limited Partnership and add-on acquisition of McGregor & Thompson Hardware Ltd;
- Represented Concurrence Capital in its platform acquisition of Mission Design & Automation, LLC; and
- Represented Altus Capital Partners in its sale of Prism Plastics, Inc. to Marmon Engineered Components Co.

Sale Transactions

Mr. Daniels has extensive experience representing family-owned and closely-held businesses in connection with their sale transactions. Such sale transactions range from formal auction sale processes to single-buyer negotiated transactions and include both financial and strategic buyers. He has maneuvered the myriad of considerations that family-owned and closely-held businesses face in sale transactions, such as sell-side due diligence to prepare for a sale process, transaction tax strategies, estate planning considerations, roll-over equity terms (including tax deferral strategies and customary minority protections), purchase price adjustments and risk allocation solutions.

Mr. Daniels' representative transactions for family-owned or closely-held sale transactions include:

- Represented the shareholders of Delta Industrial Valves, Inc. in its sale to The Weir Group;
- Represented the shareholders of 3Point Machine, Inc. in its sale to Busche Enterprises;
- Represented the shareholders of Motion Dynamics Corp. in its investment transaction with Vance Street Capital;
- Represented the shareholders of Marshall Excelsior in its sale to Harbour Group;
- Represented the shareholders of Grand Rapids Ophthalmology in its sale to Sterling Partners;
- Represented the owners of SpendMend LLC in its sale to Sheridan Capital Partners; and
- Represented the shareholders of Oak Crest Communities in its sale to American House Senior Living Communities.

Strategic and Carveout Acquisitions

Mr. Daniels has represented corporate buyers in their strategic acquisitions. He listens to his corporate clients to understand the strategic business reasons for the acquisition and the primary risks associated with the same. In addition to the customary terms and conditions addressed in business acquisitions, Mr. Daniels is experienced with the unique issues associated with strategic acquisitions and corporate careveout transactions, including transition services arrangements, post-closing integration, defining the scope of acquired business in carveout transactions and antitrust considerations.

Mr. Daniels' experience in strategic acquisitions and corporate carevout transactions include:

- Represented Bloem, LLC in its carveout acquisition of the American Designer Pottery business from Fiskars;
- Represented J. Rettenmaier USA LP in its acquisition of Central Fiber;
- Represented Natural Systems Utilities in its acquisition of Phillip Services, Inc.;
- Represented Zeeland Lumber & Supply Co. in its acquisition of Maverick Building Systems;
- Represented J. Rettenmaier USA LP in its carveout acquisition of the Canadian Harvest business from SunOpta, Inc.; and
- Represented Solvaira Specialty, L.P. and Allied Blending L.P. in their acquisition of the business of Solvaira Specialties Inc. and Allied Blending & Ingredients, Inc.

Distressed Transactions

In connection with Miller Johnson's robust insolvency practice group, Mr. Daniels has represented clients on both buy-side and sell-side engagements in transactions involving distressed businesses. This experiences includes transactions pursuant to insolvency proceedings and outside of a formal proceeding, such as Article 9 sales. Mr. Daniels understands the key considerations in a distressed transaction, such as successor liability considerations, security for post-closing transaction claims or purchase price adjustments and negotiating with secured lenders.

Problem Solving Approach

Mr. Daniels' approach to representing clients on merger and acquisition transactions is focused on accomplishing his client's transaction objectives within a strategy and risk profile agreed in collaboration with his clients. He carries out this approach by listening to his clients and their objectives, communicating clearly, evaluating both sides of any position, offering alternatives to two opposing views and working tirelessly to achieve his clients' objectives.

Corporate Counseling and Business Contracting

Mr. Daniels' also serves as the trusted advisor and quarterback of legal services for his clients. He regularly advises clients on general corporate law matters, such as corporate formation, governance counseling, shareholder agreements and other ownership agreements. In addition, Mr. Daniels represents clients in the negotiating and drafting of various business contracts. He strives to understand his clients' business priorities in general contract matters and tailors his counsel in light of such priorities.

Corporate Finance

Mr. Daniels has experience in representing clients on joint ventures, investment transactions and corporate restructurings. He has handled numerous joint venture and investment transactions and is intimately aware of the complex issues involving corporate/management control, capital commitments, equity preferences and waterfalls, transfer restrictions, buy/sell rights and dispute resolution mechanisms. Mr. Daniels has represented both the controlling and non-controlling party in such investment transactions. He has also represented clients in connection with their debt financings.

Professional Affiliations, Activities and Honors

Mr. Daniels is a member of the board of directors for the Association for Corporate Growth Western Michigan. He is a member of the American Bar Association Business Law Section and the American Bar Association Mergers and Acquisitions Committee.

Mr. Daniels was awarded *MiBiz*'s 2017 Dealmaker of the Year Award for the advisor category. He received an Emerging Leaders Award from The M&A Advisor in 2018. He was listed in the "Best Lawyers in America®" for Closely Held Companies and Family Business Law. *Chambers USA* in 2017 recognized him as an Up and Coming Leader for Corporate/M&A, and he is recognized by Super Lawyers as a 2016 Rising Star for Mergers & Acquisitions Law. He was honored as an "Up and Coming Lawyer" by *Michigan Lawyers Weekly* in 2015.

Education

Mr. Daniels earned his Juris Doctor *summa cum laude* from Michigan State University College of Law with a certification in corporate law. He received his B.S. in chemical engineering from Michigan Technological University and worked for Dow Corning before attending law school. He is admitted to practice in Michigan. Mr. Daniels is married and has three sons.