



MICHAEL A. ELLIS

PARTNER

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CLEVELAND

1375 East 9th Street Suite 1700
Cleveland, OH 44114

PRACTICE AREAS

- Business
 - Employee Benefits
 - Finance Law
 - Mergers & Acquisitions
 - Real Estate & Construction
 - Taxation
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EDUCATION

- Duke University School of Law (J.D., 1977)
 - University of Pennsylvania (M.A., 1974)
 - University of Pennsylvania (B.A., 1974)
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ADMISSIONS

- Ohio

OVERVIEW

I am a corporate and securities attorney with over 45 years of experience. My areas of focus include mergers and acquisitions, venture capital and private securities offerings. I also counsel clients, including start-ups and emerging growth companies, in corporate governance and general corporate matters.

The value I deliver to my clients stems from my many years of experience working directly with business owners to accomplish their goals. I view each transaction from my client's perspective so I am able to find a solution in a cost-effective and timely manner while anticipating his or her needs. I pride myself on listening to, and spending time with, my clients. Rather than focusing only on the legal issues, I examine the business, personal and legal factors enabling me to propose and achieve reasonable resolutions for all parties so neither side feels like they've lost.

No matter the situation or circumstance, my clients know that I am here to anticipate their needs, listen to their goals, and work together to get all parties to "yes."

Client testimonial:

"Michael represented my privately held software company in an M&A transaction with a large PE firm. Although the acquiring company had a virtual army of attorneys representing its interests, Michael and his supporting team at Buckingham more than held their own. Michael pushed back when necessary and negotiated deftly where appropriate. I felt confident throughout the entire process because I could trust in Michael's counsel and his attention to detail. Michael was not just an effective advocate; he was instrumental in crafting the successful outcome." – Ned Greenberg, President, DataNet Quality Systems

AWARDS & HONORS

- *The Best Lawyers in America*[®]
- Crain's Cleveland Notable M&A Dealmakers
- *The Legal 500's Elite City Focus – Ohio Corporate and M&A*
- Ohio Super Lawyers[®]



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PROFESSIONAL & CIVIC INVOLVEMENT

- FINRA Arbitrator
- Northern Ohio Business Broker Association, Member at Large, Director
- North Coast Angel Fund II, Board of Advisors
- Jewish National Fund, Northeast Ohio Region, Trustee
- WVIZ/WCPN, President's Council

Past Affiliations

- Cleveland Council on World Affairs, Former Trustee
- Ort America, Cleveland Region, Former Trustee and Officer
- WVIZ/WCPN, Former Trustee; Former Chair, Investment Subcommittee

EXPERIENCE

Purchases and Sales Involving Public Companies

- Sale of Bleachtech LLC to ANSA McAL Limited
- Sale of Priority Home Healthcare, Inc. to Addus Healthcare, Inc.
- Sale of Cohesant Technologies Inc. to Graco, Inc.
- Purchase of Cohesant Technologies Inc. of CuraFlo Technologies Inc. and affiliates
- Sale of Whirlaway Corporation to NN Inc.
- Sale of Rainbow Rentals, Inc. to Rent-a-Center
- Sale of Royal Appliance Mfg Co. to Techtronic Industries, Inc.

Acquisitions and Sales Involving Private Companies

- Sale of DataNet Quality Systems to Advantive LLC, a TA portfolio company
- Sale of Morris Comfort Systems, LLC
- Sale of General Rubber Inc. to EFM Equipment Co.
- Sale of Predictive Service LLC to Align Capital Partners
- Sale of Raven Lining Systems to Versa Flex, Inc.
- Sale of Continental Products Co. to Keene Building Products
- Sale of National Biological Corporation to Madison NBC LLC.
- Sale of DRB Systems Inc. to Prairie Capital V.L.P.
- Sale of 70 Verizon franchise stores to Z Wireless



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Other Experience

- Represented numerous entities in connection with their initial and subsequent private equity offerings, bank and other debt financings
- Representation of start-ups and early stage companies and lead investors in such entities, including Cleveland Life Sciences Accelerator Fund, North Coast Angel Fund and JumpStart
- Represented lenders and borrowers in real estate and other commercial loan transactions
- Representation of management in connection with negotiation of severance agreements
- Lectures at National Business Institute seminars and previously at PLI seminars on "Acquiring or Selling the Privately Held Business"
- Represents businesses and their owners in connection with the formation, termination and sale of medical, legal and other professional and business entities
- Representation of a special committee of a Board of Directors in a sale/hostile tender offer context
- Represented several investment firms providing advice on federal and Ohio anti-takeover laws, including in connection with Northrop Grumman's successful bid for TRW Corporation

MEDIA

Presentations:

- "Structuring Acquisitions of Family-Owned Businesses: Valuation, Due Diligence, Deal Structure, Operational Transition," Strafford Webinars (2023)
- "Selling a Closely-Held Business," Strafford Webinars (2019)
- Co-Presenter "M&A Trends," Buckingham (2018)
- "Buying and Selling a Business: Start-to-Finish," National Business Institute (2015 & 2019)
- "Acquiring or Selling the Privately Held Business," Annual Practicing Law Institute (1995-2009)
- "LLC Trends and Developments," National Business Institute (2006, 2009 and 2011)
- "Business Law Boot Camp," National Business Institute (2013)

Publications:



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- [“Clawbacks: Creating a Fair Post-Sale Deal for Former Owners”](#)
American Bar Association/[BusinessLawToday.com](#)(2020)
- [“Planning Beyond the Sale of a Business: Understanding Working Capital Adjustments”](#) American Bar Association/[BusinessLawToday.com](#) (2019)
- [“SMART BUSINESS: Q&A Noncompete agreements can easily become a point of conflict in M&A transactions”](#) with Mark Scott (2018)
- [“Conflict Issues in the Sale of Closely Held Businesses—Tensions Among Family Members”](#) American Bar Association (2018)
- [“The sale of a family business may create unexpected tensions and conflicts”](#) *Crain’s Cleveland Business* (2017)
- [“Demystifying convertible debt: An entrepreneur’s useful tool or burden”](#) *Crain’s Cleveland Business* (2016)
- [“Caps, baskets can determine how much of a purchase price you keep,”](#) *Crain’s Cleveland Dealmaker* (2013)
- [“Providing for key employees is something to think about in doing deals,”](#) *Crain’s Cleveland Dealmaker* (2013)
- [“Considering a sale? Take early steps to protect your talent,”](#) *Crain’s Cleveland Dealmaker* (2013)
- [“Is your business agreement unfairly valuing your interest?,”](#) *Crain’s Cleveland Dealmaker*, (2013)
- Editor, *Ohio’s General and Nonprofit Corporation Laws* (2009)
- Coeditor, *Ohio’s Limited Liability Company and Partnership Laws* (2009)
- Coauthor, “A Primer on U.S. Securities Law,” chapter in *Immigration Options for Investors and Entrepreneurs* (2006)