

## Timothy R. Damschroder

Member

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Timothy R. Damschroder is the co-chair of the Business Practice Group. He specializes in middle market M&A transactions (typically ranging from \$30 million to over \$1 billion) and corporate finance.

He has substantial experience serving as outside general counsel to automotive, industrial and technology companies. He manages many major client accounts with responsibility for quality control, staffing, workflow, and overall client satisfaction.

His middle market activities involve companies in a broad range of industries including software, artificial intelligence, big data, pharma and other technology based industries, manufacturing, publishing, automotive, aerospace, transportation, retail, food and beverage, construction, and healthcare. His active involvement with client transactions starts with pre-letter of intent negotiations and continues through to final closing. His primary value to clients is

### practices & industries

Tax  
Intellectual Property  
Emerging Companies and  
Venture Capital  
Automotive and Industrial  
Business

### education

University of Detroit School  
of Law, J.D.  
University of Michigan, A.B.

### admissions

Michigan

working to efficiently and effectively close transactions while helping clients understand and evaluate the important legal issues involved in transactions without hindering the client's business goals.

Mr. Damschroder also specializes in dealing with technology companies from start up to transactions involving intellectual property, to venture capital financing, to eventual sale. Mr. Damschroder has significant experience working with the University of Michigan's Technology Transfer Office. He is part of a Bodman team that has represented a significant number of the start-up and spin-off companies that have licensed technology from U of M.

His corporate finance work includes fund formation, private placements, debt and equity financing (private equity, venture capital, and angel investments), and derivative transactions including ISDA documentation, master agreements, interest rate swaps, currency swaps and other foreign exchange transactions (FX transactions), and options.

Mr. Damschroder was the 2016 recipient of the State Bar of Michigan Business Law Section's Stephen H. Schulman Outstanding Business Lawyer Award, presented to one business lawyer in the State of Michigan each year in recognition of contributions to Michigan business law over the course of a career. He is listed in *IFLR1000 2023* under Mergers and Acquisitions and in *Michigan Super Lawyers 2023* under Mergers and Acquisitions. He is also listed in *The Best Lawyers in America® 2024* and has been named the *Best Lawyers® 2024* Mergers and Acquisitions Law "Lawyer of the Year" in Ann Arbor. He is listed as one of two top-tier ranked lawyers in *Chambers USA 2023* under Corporate/M&A – Michigan, being called "a widely acclaimed practitioner who advises on high-profile acquisitions . . . He is also well regarded for acting on private equity, venture capital and joint venture transactions."

Mr. Damschroder is a past Chair of the Michigan Health

Endowment Fund Board. The Fund, which is expected to receive up to \$1.56 billion in contributions over 18 years, benefits the health and wellness of Michigan residents through programs focusing on children and seniors.

## HONORS, AWARDS, AND RECOGNITION

- Stephen H. Schulman Outstanding Business Lawyer Award, State Bar of Michigan Business Law Section, 2016
- *Chambers USA 2023*, Corporate/M&A
- *IFLR1000 2023*, Mergers & Acquisitions
- *The Best Lawyers in America*® 2006-2024, Corporate Law, Mergers and Acquisitions Law
- *The Best Lawyers in America* 2021 and 2016 Ann Arbor "Lawyer of the Year," Corporate Law
- *The Best Lawyers in America* 2024, 2019 and 2017 Ann Arbor "Lawyer of the Year," Mergers and Acquisitions Law
- *Michigan Super Lawyers*, 2006-2023, Mergers & Acquisitions
- *Michigan Super Lawyers* 2019, Top 100 Attorneys
- *DBusiness Magazine* "Top Lawyers," 2009, 2011-2024, Mergers and Acquisitions Law and Corporate Law

## CIVIC, CULTURAL AND COMMUNITY ACTIVITIES

- Ann Arbor Area Community Foundation, Trustee
- University Musical Society, Board of Directors
- Michigan Health Endowment Fund, Past Chair, Board of Directors
- St. Joseph Mercy Health System Development Council, past Member
- Washtenaw County American Red Cross, past Member, Board of Directors
- Washtenaw County United Way, past Member, Board of Directors
- Peace Neighborhood Center, past President, Board of Directors
- Nonprofit Enterprise At Work (NEW Center), past Vice Chair, Board of Directors

- Zion Lutheran Church in Ann Arbor, volunteer with past service on many committees

## PROFESSIONAL AFFILIATIONS

- American Bar Association
  - Business Law Section
  - International Law Section
- Institute for Continuing Legal Education
  - Business Law Advisory Board
  - Lecturer
- State Bar of Michigan
  - Business Law Section, past Chair
  - International Law Section

## RECENT PUBLICATIONS

- Interviewed by *Crain's Detroit Business* for special focus section, "Crain's Biggest Deals of 2017" (February 26, 2018)

## ACADEMIC APPOINTMENTS

- Lecturer, Washtenaw Community College

## REPRESENTATIVE MATTERS

- Represented Byte LLC, a global leader in the direct-to-consumer, doctor-directed clear aligner market, in the \$1.04 Billion sale of the company to Dentsply Sirona, Inc. (Nasdaq: XRAY).
- Serve as transactional counsel to American Discovery Capital, a private equity fund based in Los Angeles, California. Representative transactions for the fund include: 1) an equity investment in American Pain Consortium Holding LLC (APCH), a new entity formed to manage and operate three pain management clinics in metropolitan Indianapolis, Indiana. In addition to handling

all aspects of the investment, also served as lead counsel in connection with the deal financing through JP Morgan Chase; 2) an equity investment in TOPS Software of Clearwater, Florida, a leading provider of software for property management firms and homeowners associations; 3) an equity investment in SmartBug Media, the highest-rated HubSpot partner in the world and a leading Intelligent Inbound full-service digital marketing agency; and 4) the acquisition of Globalia, a Quebec, Canada corporation by Smartbug Media LLC. The Globalia acquisition was complex due to its transnational nature and resulting cross-border tax structure.

- Serve as corporate and transactional counsel for Charter Capital Partners. This work includes corporate governance and transactional work for investments by affiliates and Charter Growth Capital Fund, an affiliate private equity fund. Examples include 1) strategic investments by Charter Growth Capital Fund several entities including All Star Driver Education, one of the nation's largest providers of comprehensive driver education services, and Envirolite Specialty Foam Products, a diversified supplier of foam products to the athletic, consumer product, energy, industrial, and other industries; 2) fund formation and all transaction work for Michigan Accelerator Fund, a venture capital fund formed in connection with support from the Michigan Strategic Fund; 3) various investments in Ablative Solutions, Inc.; and 4) the acquisition of Rim Guard.
- Represented The 4100 Group in connection with fund formation and securities regulatory matters. The new fund, Arcis Fund I, plans to grow to as large as \$100 million and will focus on investments targeting innovations in dental and oral health.
- For over a decade, have served as outside general, M&A, employment and litigation counsel to the U.S. operations of MIGSO-PCUBED, the world's leading consultancy dedicated to project, program, portfolio, and change management. Our work included the original sale of Program Planning Professionals to Alten Group based in

France, and the continued representation of the company for a wide variety of matters including its acquisition of Cortac Group, Inc. a California Corporation. Due to the French parent company ownership, Tim advised on (1) CFIUS-related matters; (2) contractual representations/warranties relating to export control issues; and (3) documents drafted by seller's counsel in connection with the spin-out portion of the transaction to mitigate potential export-control regulatory risk.

- Served as outside general counsel to several businesses with international operations, including Key Plastics, LLC (an injection-molded interior and trim components supplier to original equipment and tier-one automotive manufacturers), Grede Holdings LLC (an iron casting and machined components manufacturer), and JAC Products, Inc. (a designer and manufacturer of exterior automotive components). As outside general counsel, he handles board of director and corporate governance issues, M&A activities, corporate finance transactions, and serves as the first level advisor for all legal needs to assess various situations and identify the right legal personnel to solve the issue at hand.
- Represented numerous foreign companies in connection with their U.S. operations, including buying, selling, and formation of U.S. operations.
- Negotiated and closed dozens of corporate finance transactions totaling more than \$1 billion including seed and follow-on funding, venture capital funding, mezzanine financing, syndicated loans, traditional bank financing, funding from the Michigan Economic Development Corporation (MEDC), raising funds for a private investment equity, and investing in institutional funds.
- Represented several venture capital and private equity funds in preparing and implementing the fund formation documents including private placement memorandums, fund partnership agreements, subscription agreements, and other securities law compliance matters.
- Represented consulting and M&A advisory firm Carlisle &

Co. in its sale to an affiliate of Ducker Holdings LLC, including a pre-closing F reorganization of Carlisle.

- Represented NSF International in connection with its acquisition of a majority interest in Amarex Clinical Research LLC, including subsidiaries doing business in Europe and Taiwan. NSF is a global leader in providing third-party testing and certification of products and systems. The transaction involved operations on three continents, complex healthcare diligence, and complicated tax issues.
- Served as lead counsel for Novares Group S.A., a global plastics manufacturer serving the automotive industry, in its acquisition of Miniature Precision Components, Inc., an automotive powertrain parts supplier, with manufacturing operations in the US and Mexico, and a sales and engineering office in Japan.
- Represented Plymouth Packaging, Inc. in connection with all aspects of the company's acquisition by WestRock Company (NYSE: WRK). The transaction involved substantially all assets of Plymouth, a corrugated packaging company that derives approximately 70% of sales from innovative "Box on Demand" systems.
- Represented a Chinese manufacturing company in the purchase of a manufacturer, distributor, and servicer of industrial vehicles.
- Represented the owners of Letica Corporation, a diversified manufacturer of plastic packaging and food service products with 13 production facilities in nine U.S. states, to UK-based conglomerate RPC Group plc.
- Represented iconic Midwest furniture and mattress retailers Art Van, Inc., PureSleep, and affiliates in the sale of the companies to Thomas Lee Partners, LP. Art Van and affiliates operate more than 100 facilities in five U.S. states and an associated manufacturing business.
- Represented a Michigan-based environmental services company in the acquisition of a distressed nutraceutical LLC located in California, which involved complex intellectual property issues related to the sale.
- Represented a stamping company and its equity holder

in the sale of the company and its affiliates and subsidiaries to a private equity firm headquartered in Dallas, Texas. The transaction involved five related sale agreements totaling approximately \$70 million.

- Represented E&R Industrial Sales, Inc., a distributor of metalworking, production supplies, and MRO materials, in its acquisition by W.W. Grainger, Inc., North America's leading broad line supplier of maintenance, repair, and operating products.
- Represented Grede Holdings and its affiliates in a refinancing and dividend transaction. The transaction involved a new loan agreement with GE Capital Corporation, an amendment to an existing loan agreement with Bank of America, and the issuance of a dividend to Grede's members.
- Represented Key Plastics in the reorganization of its European operations. This complex transaction included the sale of non-core assets located in Germany, Spain, and the Czech Republic; the merger of two companies in the German group; securing a loan to the Luxembourg subsidiary to finance the reorganization; and a share purchase agreement to move certain assets from the German group to the Luxembourg holding company.
- Represented Grede Holdings in its simultaneous debt and capital restructuring, combination through a bankruptcy sale with Grede Foundries Inc., and obtaining a new \$60 million senior credit facility from Bank of America and Wells/Wachovia. The transactions included the elimination of about \$110 million in debt and the infusion of significant new capital from two private equity firms, Wayzata Investors and GSC Group. The new company employed 4,500 workers at 17 facilities in the U.S. and Mexico.