

# Steven D. Kesten

## Shareholder, Business Group Chair

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Having corporate, securities, bankruptcy and litigation experience, Steve Kesten is able to counsel firm clients in multiple areas of the law; however, his primary practice focus is transactional law. Steve's practice includes private placements and other sales and purchases of debt or equity securities; mergers, asset acquisitions and sales; formation and representation of private equity funds, venture capital funds and hedge funds; entity selection and formation (including drafting complex limited liability company and partnership agreements and corporate charters having multiple classes of common and preferred stock); and general contract review.

He also has experience representing both lenders and borrowers in asset-based lending transactions involving senior lenders, mezzanine lenders and factoring companies. Most recently, Steve's practice has centered on the purchase and sale of middle-market companies, private placements, private equity and venture capital investment and representing foreign companies with the expansion of their businesses into the United States, in particular the State of Texas.

Steve has been an active member of the Rotary Club of Houston since 1992. During that time, he served as a member of the Executive Committee of the Rotary Lombardi Award, and was the General Chairman of the event in 1997. The Rotary Lombardi Award honors the outstanding college lineman of the year while raising significant contributions benefiting the American Cancer Society. In 2007, Steve was named a Paul Harris Fellow by the Rotary Foundation of Rotary International for his 15+ years of "service above self" on behalf of the Rotary Club.

Steve is also deeply involved with the Houston Chapter of the Association for Corporate Growth (ACG), having been elected to multiple leadership positions. He has been a member of the Board of Directors of ACG since 2011 and was the President of the Chapter for the 2015-2016 fiscal year.



Steve is an active member of the Houston Bar Association Mergers & Acquisitions Section, serving as a Council Member, as Chairman of the Section for its 2014-2015 fiscal year and as Treasurer in 2013. Steve is a graduate of the Center for Houston's Future which focuses on resolving some of Houston's most difficult social and economic issues.

### EDUCATION

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- JD, University of Houston Law Center (cum laude)
- BBA, University of Texas (with high honors)

### AWARDS & RECOGNITIONS

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- Paul Harris Fellow awarded by the Rotary Foundation of Rotary International



## AFFILIATIONS

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- Houston Private Equity Association, Board Member
- The Entrepreneurship Institute, Member Firm Board Representative
- Association for Corporate Growth – Houston, Board of Directors, President (2015-2016)
- Houston Bar Association, Council Member, Mergers & Acquisitions Section Chair (2014-2015)
- Texas Bar Association
- American Bar Association

## COMMUNITY

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- Center for Houston's Future, graduate of Spring Class of 2017
- Rotary Club of Houston, Lombardi Award Executive Committee and Hospitality Chairman
- Houston Health Museum, Gala Sponsor Committee (2011)
- Houston Chapter of the American Cancer Society, former Board Member

## RELEVANT REPRESENTATIVE MATTERS

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### CAPITAL FORMATION/PRIVATE PLACEMENT

- Represented regional sponsor and developer of free standing emergency departments in multiple capital raises through private placements under Regulation D of the Securities Act of 1933.
- Represented a start-up hydrocarbon remediation company in connection with its formation, capitalization and international legal structuring for the purpose of international commercialization of new remediation technology.
- Ongoing representation of local real estate entrepreneurs in formation and capitalization of \$30 million pooled investment fund to acquire distressed income producing real properties.
- Represented a \$25 million private equity fund, having as its primary investment focus investments in low budget film productions, in connection with the fund's formation, capitalization and investments.

- Represented Core International, LLC, a Houston-based manufacturer and supplier of highly engineered rubber components and supply chain solutions, and its shareholders in a majority recapitalization by Rock Hill Capital Group.
- Represented a Houston-based real estate development company in formation and capitalization of three investment funds having raised in excess of \$25 million through private offerings under Regulation D of the Securities Act of 1933.
- Represented a \$250 million private equity fund, having a primary investment focus of mezzanine debt investments, in connection with the fund's formation, capitalization and investments.

### CORPORATE FINANCE

- Represented regional sponsor and developer of free standing emergency departments in connection with a consolidating restructure transaction in anticipation of a sale of the consolidated enterprise.
- Ongoing representation of a computer network management and consulting and telecommunications company in connection with strategy to build a shared telecommunications superstructure for smaller rural telecommunications companies to compete with the majors in delivering 4G wireless telecommunications services to customers.
- Represented a regional industrial tunneling company in sale of that business to a financial purchaser.
- Represented multiple senior lending institutions, with both national and regional presence, and borrowers, in asset based lending transactions and more traditional senior lending facilities ranging from hundreds of thousands to tens of millions of dollars.
- Represented a Houston-based industrial tank cleaning business in connection with a \$13 million refinance transaction with a senior commercial lender. Represented same company in a later \$60 million majority recapitalization transaction with a St. Louis based private equity firm.

### INTERNATIONAL

- Ongoing representation of a Mauritius based company in connection with its international expansion strategy for distribution of specialized software for oil and gas well analysis.

**MERGERS AND ACQUISITIONS**

- Represented a provider of VoIP voice and data services in the merger with a value added retailer of VoIP services in another market.
- Represented the minority owner and operator of free standing emergency centers in the sale of the membership interests to a national hospital operating company.
- Represented Integra Realty Resources – Houston (a real estate appraisal and services company) in the sale of its business to Jones Lang LaSalle (JLL).
- Represented Sandbox Enterprises, LLC (a proppant delivery solution product and services company) in its sale to U.S. Silica for a purchase price in excess of \$230 million.
- Represented private equity backed company in the workforce third-party administrator and toxicology lab business as lead merger and acquisition counsel in multiple acquisitions in furtherance of their growth by acquisition strategy.
- Represented local entrepreneur in the acquisition of an online, investigative and rumor-based publication in the financial sector.
- Represented shareholder in buyout of remaining shareholder in the commercial paving industry.
- Represented accounting firm in its divestment and acquisition of several businesses.
- Represented foreign corporations in connection with their global expansion into the United States and start up of US based subsidiaries.
- Represented a local entrepreneur in acquisition of a computer network management and consulting company.
- Ongoing representation of a regional technology focused venture capital company in its acquisition and sale of interests in numerous portfolio companies.
- Represented a Houston-based medical transcription business in the sale of the business to a strategic purchaser located in Atlanta, Georgia.
- Represented a landfill gas construction and drilling company in the sale of the business to Aperion Capital, a New York based private equity fund.
- Represented a Houston-based de-watering company in connection with the sale of the business in a complex majority recapitalization transaction with a Houston based private equity firm.

- Represented Better Bags, Inc. (a distributor of plastic bags used in the supermarket industry) in the sale of substantially all of its assets to Hercules Poly, Inc.
- Represented a designer, developer and producer of antenna systems and radio frequency circuits in the sale of its capital stock to an Irish based technology company.

**PRIVATE EQUITY/VENTURE CAPITAL**

- Ongoing representation of Houston based private equity fund in connection with its investment in, among other companies, a pipe and tubing company, a specialized commercial HVAC company and a trucking fleet service company. Currently, represent each of such portfolio companies in various matters and transactions.
- Represented a financial services provider with formation of a hedge fund.
- Represented an Arizona-based traffic solutions company in connection with \$60 million equity raise through sale of preferred stock to major investment banking firm.
- Represented a Norwegian-based electric submersible pump designer and manufacturer in connection with a substantial investment in such company by a Houston based private equity firm for the expansion of the business into the United States.