



# 2014 Corporate and Securities Deal Diary

## Mergers and Acquisitions

**A for-profit postsecondary educational institution** in the Dallas/Fort Worth metro area with certificate programs in Cosmetology and Esthetics, formerly owned by the New York, NY based private equity firm Liberty Partners, in its sale to a private equity group.

**Andrew Barroway**, Managing Partner of Merion Investment Management LP, in his purchase of the Arizona Coyotes, a National Hockey League franchise.

**Artech Information Systems, LLC**, a minority and women-owned business enterprise (MWBE) committed to maximizing global workforce solutions on behalf of its clients, in its acquisition of Vega Consulting, LLC.

**Balford Farms** in the acquisition of the assets and business of the Rosenberger's Dairy division, and a portion of the assets and business of the Crowley Foods division, of HP Hood LLC, in a three-party transaction involving Balford, Hood, and Dairy Farmers of America. In addition, the transaction included four leases of distribution facilities, a long term Trademark License Agreement of certain Hood IP which Balford did not acquire outright, and a Transition Services Agreement.

**Bliss, Gouverneur & Associates, Inc.**, a leading marketing and communications company for professional services companies, in its buy-out by its senior management team.

**Eureka Growth Capital**, a private equity firm targeting niche market leaders with up to \$75 million in revenue, in its acquisition of Jansy Packaging, LLC, a provider of value-added specialty packaging solutions for branded consumer products companies across a number of consumer categories.

**General Cable Technologies Corporation**, a global leader in the development, design, manufacture, marketing and distribution of copper, aluminum and fiber optic wire and cable products for the energy, industrial, specialty, construction and communications markets, in its \$67.1 million divestiture of its operations in the Philippines.

**Hampshire Group, Limited**, a provider of fashion apparel across a broad range of product categories, channels of distributions and price points, in its acquisition of the privately held James Campbell Brands.

**HSBC Bank**, a bank that serves customers through retail banking and wealth management, commercial banking, private banking, asset management, and global banking and markets segments, in its sale to Regions Bank the rights to service a portfolio of Fannie Mae Delegated Underwriting and Servicing (DUS) loans. Fannie Mae consented to the transaction.

**iCAD Inc. (NASDAQ: ICAD)**, a Nasdaq-traded public company that provides advanced image analysis and radiation therapy for the early identification and treatment of cancer, in its \$12.6 million acquisition of DermEbx™, a leading electronic brachytherapy services and technology provider, and Radion, Inc., a cloud-based oncology collaboration software solution.

**Industrial Air Tool**, a leader in Industrial Distribution for more than 40 years and a portfolio company of ZS Fund L.P., in its acquisition by Pipeline Supply & Service.

**McKinnis Consulting Services LLC**, formed by the managing directors of MultiCare Consulting Services that provides revenue cycle assessment, strategy, and optimization assistance for healthcare providers, in the management buyout of MultiCare Consulting Services.

**Penn Detroit Diesel Allison, LLC**, a provider and servicer of standby and prime power electrical power generation systems and equipment which is controlled by the Washington, D.C. private equity firm NGP Energy Technology Partners, in its acquisition of all of the capital stock of a provider of electrical power systems startup, testing, inspection and maintenance services.

**Prospect Capital Corporation**, a business development company that focuses on lending to and investing in private businesses, in its sale of its interests in AMU Holdings Inc. and Airmall Inc. (“AirMall”) to Fraport AG Frankfurt Airport Services Worldwide for \$60 million in cash.

**SOS Security, LLC**, a global provider of security services, including, among others, security guards, executive and close protection services, special events services and strategic security consulting services, and a portfolio company of ZS Fund, a private equity group focused on small to mid-market control investments, in its acquisition of substantially all of the assets of (i) a Florida-based security company and (ii) an Atlanta-based security company.

**The private equity owners of Resonetics, LLC**, a provider of laser micromachining solutions for the life sciences market and other non-medical applications requiring precision laser processing, in its sale to an affiliate of Sverica International. Resonetics is headquartered in Nashua, New Hampshire.

**The selling group** (private equity firms Altpoint Capital, Bard Capital, a Lehman Brothers fund, as well as Joseph L. Wesley, Sr., the original founder of AmQuip) in the sale of AmQuip Holdings LLC, a leading provider of manned and bare rental lifting solutions to the North American energy, industrial, and other end markets, to the private equity firm Clearlake Capital Group, L.P.

**StoneMor Partners L.P. (NYSE: STON)**, the second-largest publicly traded cemetery company in the United States, in several transactions including:

- The negotiation, execution and closing of a 60-year, \$89-million, lease and management agreement with the Archdiocese of Philadelphia for its 13 cemeteries.
- The purchase of nine funeral homes, 12 cemeteries and two crematories from Service Corporation International (NYSE: SCI). StoneMor paid approximately \$53.8 million in cash for the properties which are located in Central Florida, North Carolina, Southeastern Pennsylvania and Virginia.

**STV**, a leading, award-winning professional firm offering engineering, architectural, planning, environmental and construction management services, in its acquisition of GWD, a Denver-based energy services firm.

**WeiserMazars**, a leading accounting, tax and advisory services firm, in its merger with ICS Consulting Partners (ICS), a boutique internal audit, regulatory compliance and credit risk management consulting firm catering to the banking industry. The merger significantly expands WeiserMazars’ Governance, Risk & Compliance Services capabilities.

**Xcel Brands, Inc.**, a public company engaged in the design, licensing, marketing, and retail sales of consumer brands, in several transactions, including:

- The acquisition of the Judith Ripka® brand, related trademarks, and other intellectual property rights for approximately \$22.5 million. Simultaneous with the closing of the asset purchase, Xcel Brands entered into a \$9 million term loan with Bank Hapoalim B.M; a license agreement with QVC, Inc. for QVC, Inc. to market, promote, distribute and sell various products under the Judith Ripka® trademark and brand name in exchange for a royalty based on net retail sales of the products ; and a license agreement with an affiliate of Judith Ripka® to

design, source, market, and promote Judith Ripka® brand products to wholesale accounts and an internet website Xcel intends to operate.

- The acquisition of the H by Halston and H Halston trademarks and other intellectual property rights, from House of Halston for approximately \$27.7 million in a combination of cash, stock, and warrants. Xcel Brands financed the cash portion of the purchase price through the issuance of approximately 1.1 million shares of its common stock for an aggregate purchase price of \$9.8 million in a private placement and entered into a new secured term loan facility with Bank Hapoalim for \$10 million.

USJ-IMECO Holding Company and its affiliates, a leading independent provider of turnkey marine joiner, distributed and electro-mechanical systems and solutions for government and commercial customers involved in new ship construction and vessel maintenance, repair and overhaul, and a portfolio company of **J.F. Lehman & Company**, in several transactions, including:

- Its acquisition of Robichaux Automation and Control, Inc. (“RAACI”). RAACI designs, assembles and integrates electrical, control and automation systems for commercial and government vessels. RAACI’s core systems and product offerings include a range of proprietary ship control, alarm, monitoring, propulsion, switchboard and power management systems as well as other advanced marine technologies. RAACI is headquartered just outside New Orleans, LA.
- Its acquisition of Joiner Systems, Inc. (“Joiner Systems”). Joiner Systems is headquartered in Montréal, Québec and primarily designs, engineers, and manufactures accommodation systems for commercial and government ships

## Private Equity / Venture Capital

**Frontline Technologies, Inc.**, a leading technology company dedicated to revolutionizing workforce management in a variety of industries, including education, health care, security staffing, live events, manufacturing and libraries, through innovative web-based technologies, in its sale of a controlling interest to Insight Venture Partners, a leading global private equity and venture capital firm.

**Mobile Reactor, LLC (d/b/a OneTwoSee)**, a developer and distributor of interactive television and social media technologies, in a preferred equity offering to angel and venture capital investors.

**NewSpring Mezzanine Capital II** in the structuring, negotiating and documenting a mezzanine credit facility and equity co-investment with the acquisition by National Legal Services, LLC of 100% of the equity in R.S.P. Microfilming, Inc., a leader in the litigation support field throughout the State of California, to refinance certain indebtedness, finance the acquisition, ongoing working capital needs and general corporate purposes.

**RuMe**, a manufacturer of reusable and environmentally-friendly bags, with its Series C venture investment.

**Sourcing Network International, LLC**, a leading distributor and merchandiser of accessories to travel and tourist retailers including major airports, cruise ship lines, casinos, museums and hotel stores, in a private equity transaction with Supply Chain Equity Partners.

**Susquehanna Growth Equity (SGE)**, a private equity group investing in growth capital and buyout opportunities in software, information services, internet and financial technology sectors, which led a \$25 million Series D financing round investment in Payoneer, Inc., a leading online payments company.

## Securities

### UNDERWRITER / PLACEMENT AGENT

**Aegis Capital Corp.**, a full service retail and institutional broker-dealer, in several transactions, including:

- A \$14 million follow-on public offering of common stock of Advaxis, Inc., a clinical-stage biotechnology company developing multiple cancer immunotherapies.
- A \$21.3 million underwritten public offering of common shares and warrants of Top Ships, Inc., an international owner and operator of modern, fuel efficient “ECO” MR tanker vessels focusing on the transportation of petroleum products and bulk liquid chemicals.

- A \$16.1 million public offering of common stock and warrants of InVivo Therapeutics Holdings Corporation, a medical device company founded to develop and commercialize groundbreaking technologies for the treatment of spinal cord injuries.
- A \$15 million IPO of Akers Biosciences, Inc., a company that develops, manufactures, and supplies rapid, point-of-care screening and testing products designed to bring health-related information directly to the patient or clinician.
- A \$10 million IPO of Semler Scientific, Inc., a medical risk-assessment company.
- An \$8.5 million IPO of Signal Genetics, Inc., an emerging commercial stage, molecular diagnostic company focused on providing innovative diagnostic services that help physicians make decisions concerning the care of their patients suffering from cancer.
- A \$5 million follow-on public offering of Manhattan Bridge Capital, Inc., a mortgage REIT.

**Deutsche Bank Securities and Ladenburg Thalmann & Co. Inc.** in several transactions including:

- The dealer managers in a \$68.4 million rights offering of shares of Oxford Lane Capital Corp.'s common stock.
- The joint book-running managers in a \$52.7 million public offering of shares of Oxford Lane Capital Corp.'s common stock.
- The joint book-running managers in a \$31.9 million public offering of shares of Oxford Lane Capital Corp.'s 8.125% Series 2024 Term Preferred Stock.
- The joint book-running managers in a \$25 million underwritten public offering of shares of Oxford Lane Capital Corp.'s 8.125% Series 2024 Term Preferred Stock

**EarlyBirdCapital, Inc.**, a registered broker-dealer, in a \$143.75 million IPO of units of Garnero Group Acquisition Company, a special purpose acquisition company.

**Ladenburg Thalmann & Co. Inc.** in several transactions, including:

- A \$13.5 million public offering of common stock of Full Circle Capital Corp.
- A \$45 million at-the-market offering of common stock of Oxford Lane Capital Corp.

## ISSUER

**iCAD Inc. (NASDAQ: ICAD)**, a Nasdaq-traded public company that provides advanced image analysis and radiation therapy for the early identification and treatment of cancer, in a \$30 million follow-on public offering of common stock.

**Hudson Technologies (NASDAQ: HDSN)**, a U.S. manufacturer of deep and shallow drawn metal enclosures in a \$15 million follow-on public offering.

**StoneMor Partners L.P. (NYSE: STON)**, the second-largest publicly traded cemetery company in the United States, in several transactions including:

- Company counsel in the purchase by American Cemeteries Infrastructure Investors, LLC of common units representing limited partner interests in StoneMor at an aggregate purchase price of \$55 million to fund the lease and management of 13 cemeteries from the Archdiocese of Philadelphia and a reorganization of StoneMor GP LLC, the general partner of StoneMor Partners L.P.
- Regulatory counsel in the issuance of 2.6 million common units representing limited partner interests in StoneMor plus 390,000 additional common units to cover over-allotments to fund the acquisition of 9 funeral homes, 12 cemeteries and 2 crematories from SCI.
- Company counsel with the Registration Statement on Form S-3 filed with the SEC with respect to the resale by a selling unitholder of 1 million common units representing limited partner interests in StoneMor.

**Taggler**, a California-based online marketplace for custom apparel, in its recent private placement of common stock.

**For additional information, please contact:**

**Alan L. Zeiger**  
215.569.5754 | [Zeiger@blankrome.com](mailto:Zeiger@blankrome.com)

**Gary R. Goldenberg**  
215.569.5733 | [Goldenberg@blankrome.com](mailto:Goldenberg@blankrome.com)

**Alan H. Lieblich**  
215.569.5693 | [Lieblich@blankrome.com](mailto:Lieblich@blankrome.com)