



Joel Wagman

Counsel

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Joel Wagman is counsel in Herrick's Corporate Department. Joel's experience is diverse, and includes partnering and strategic alliances, mergers and acquisitions, and private equity and venture capital transactions for clients across a broad range of industries. He has substantial experience with complex securities law issues and also in financing and capital raising transactions, including private placements, initial public offerings, PIPEs and equity and debt restructuring. He negotiates and drafts stock and asset purchase agreements, joint venture agreements, research and development collaborations, and intellectual property licenses, as well as manufacturing, distribution, and sales representations and commercial sales agreements. His experience includes the representation of clients in the hospitality and food and beverage industry in all stages of transactions including formation, partnerships and agreements, joint ventures, capital and venture investments and debt and equity financings. In this capacity, he has represented a New York based importer and marketing company representing fine wines and wineries in a long-term exclusive U.S. sales, marketing and distributorship agreements and as well as in asset acquisitions. He also represents companies at various levels of business development in acquiring, developing and commercializing pharmaceutical products and devices. He also advises life sciences companies on matters involving research collaboration, development and consulting agreements and licensing.

Prior to joining Herrick, Joel was a partner in Goodwin Procter's Business Law Department and a member of its general corporate and life sciences practice areas.

Services

- Corporate
- Commercial Finance and Lending
- Mergers & Acquisitions/Joint Ventures
- Private Equity
- Restructuring & Business Divorce
- Technology Transactions & Licensing
- Venture Capital
- Real Estate Joint Ventures
- Sports

Education

- Washington University School of Law (J.D.)
- Brandeis University (A.B., *cum laude*)

Matters

VG Growth Partners - Crunchsters

Represented VG Growth Partners in its investment in Crunchsters, an innovative food manufacturer that produces nutritious and organic plant-based snack products.

Cross-border Acquisition Post-Secondary Educational Institutions

Represented an offshore education foundation and operator of more than 100 post-secondary schools and research institutions worldwide in its proposed acquisition of post-secondary schools located in New York, Boston, Washington D.C. and San Francisco.

McKinsey & Company - Structural Analysis

Represented McKinsey & Company in a review and analysis of its global organization and in rendering a legal opinion regarding ownership of its subsidiaries and affiliates.

World Surf League - League Ownership, Operations and Surfer Agreements

Represented the World Surf League in establishing the league's ownership, operations and core investment structures to maximize league value. We also advised the league in the negotiation and development of a form agreement for surfers competing in the WSL Championship Tour, which covered merchandise licensing and media and promotional matters.

EMMES Group of Companies - Venture Capital Financing

Represented the EMMES Group of Companies in the preparation of a convertible note purchase agreement, offering documents and an amended and restated operating agreement in connection with a capital raise.

Coyne International Enterprises Corp. - Restructuring

Represented Coyne International Enterprises Corp., a leading U.S. commercial laundry service company with nine plants and 15 service centers in 23 states, in a successful auction of its business operations to three industrial laundry companies as part of its Chapter 11 proceedings. The \$49.8 million total sale value from the three buyers - Cintas Corporation, Prudential Overall Supply Company and Clean Uniforms and More! - represented a more than 50-percent premium on starting auction bids.

Private Equity Investment in Pharma Technology

Represented client in two rounds of equity investments in and a loan transaction with a company engaged in the business of developing abuse deterrent drug delivery technology.

Vanbarton Group - \$450 Million Sale of 180 Water Street

Represented Vanbarton Group in the \$450 million sale of its remaining interest in 180 Water Street to MetroLoft Management. The sale was the second largest New York City real estate transaction in 2017, according to data from *The Real Deal*.

Sports Memorabilia Company - Major League Baseball Trophy Dispute

Represented a sports memorabilia company in an authentication dispute related to Major League Baseball trophies.

Jewelry Designer - Sale of Assets

Represented a premier designer, marketer and distributor of costume jewelry in the sale of its assets to one of the world's leading branded fashion accessories, footwear, and apparel companies.

VG Growth Partners - Hilary's Eat Well

Represented VG Growth Partners in a preferred equity investment in a culinary specialty food business focused on healthful, allergen-free products.

Advisory Group - Business Wind Down

Represented an advisory group in a wind down following the disposition of a business.

Fox Sports/NYRA - Landmark Wagering and Media Rights Agreements

Represented New York Racing Association, Inc. (NYRA) in an expanded partnership agreement establishing Fox Sports as NYRA Bets' official wagering partner and the leading media provider for elite thoroughbred racing through the next decade. The prior FOX Sports/NYRA media rights agreement provided a FOX Sports subsidiary with an option to acquire a 25% stake in NYRA Bets, LLC, a leading Advance Deposit Wagering (ADW) platform available to customers in 30 states across the country. The FOX Sports subsidiary will exercise this option by the summer of 2021, pending final regulatory approval.

The agreement provides a FOX Sports subsidiary with a future opportunity to increase its equity interest in NYRA Bets.

Legends - Majority Investment Transaction

Represented Legends Hospitality Holding Company, LLC ("Legends Hospitality") in majority investment by private equity firm Sixth Street in the global premium experiences company, co-founded by the New York Yankees and the Dallas Cowboys. As reported by Legends, "[t]he new investment from Sixth Street will support the long-term growth of the Company's global client relationships and further enhancements to its innovative 360-degree platform of premium experience offerings for the most iconic global brands in sports, entertainment, and attractions."

Herrick has represented Legends since its inception in 2008, when our Sports Law Group worked with the Cowboys and the Yankees, along with two private equity firms, to form this ground-breaking joint venture. Initially, Legends focused on delivering enhanced concessions and premium experiences. Since its formation, Legends' range of services has grown to include six worldwide divisions and it has partnered with many iconic international sports, entertainment and attractions brands.

Legends Hospitality - Control Interest Transfer

Represented long-standing client Legends Hospitality in its entry into a share purchase agreement with the private equity firm Sixth Street. Under the share purchase agreement, Sixth Street acquired a controlling interest in Legends Hospitality. This investment will support Legends continued growth as a premium experiences company that specializes in delivering holistic solutions for sports, entertainment and attractions clients.

In connection with the acquisition, Legends Hospitality (i) issued senior secured long-term notes and (ii) entered into a revolving credit facility and PIK facility. The net proceeds were used to redeem certain outstanding equity securities of Legends Hospitality and for working capital and general corporate purposes.

In order to preserve Legends Hospitality's liquidity and support its continued investment in accretive, long-term capital projects, affiliates of Sixth Street and other third parties will provide Legends Hospitality with access to funding provided by an investment vehicle. The funding will be used for capital expenditures, pre-opening costs and other disbursements contemplated by contracts entered into by Legends Hospitality.

Wilkinson Global Capital Partners - Purchase Agreement

Represented Wilkinson Global Capital Partners LLC, a leading asset management and investment advisory firm, in its purchase of Wilkinson Global Asset Management, a New York-based private wealth investment manager, pursuant to a call option. The sale was made in accordance with a multi-year financing agreement with the seller, Fiera Capital.

Represented Investment Company in Structuring and Development of CBD Business

Represented investment vehicle in its structuring and developing of a CBD line of products to be marketed at big box stores and kiosks and counseled on accompanying intellectual property issues.

Represented Investment Vehicle in Acquiring Exclusive Manufacturing and Distribution Rights

Represented a high net worth investment vehicle in securing a control position of an entity purchasing world-wide Intellectual Property rights of a an iconic soda company. The acquisition includes the exclusive rights to a newly launched spiked seltzer division, exclusive license rights to manufacture and distribute an international hard seltzer line and rights to an after alcohol revival beverage.

Represented High Net Worth Investment Vehicle in Securing Assets to Operate CBD Business

Represented a high net worth investment vehicle in a new venture seeking to take control of an ecommerce CBD business by joining with secured creditors and exercising the rights and remedies of the creditors to secure the assets to continue to operate business.

Fotografiska Park Avenue Flagship

Represent Fotografiska, a Swedish photography destination, in connection with establishing its NYC flagship location at 281 Park Avenue South, New York.

Social Media Company - Sale and Rollover

Represented Fizziology, a social media research and analytics company, in its sale and in a rollover transaction with a private equity sponsored buyer.

Private Investor - Establishment of Baseball Clinic

Represented a private client in connection with establishing a new baseball development clinic in southern Florida.

Real Estate Developer - Family Limited Partnership

Represented a family office in establishing a family limited partnership.

Jack's Holdings - Series Seed Financing

Represented Jack's Holdings, Inc., in a Series Seed Preferred Financing.

Private Investor - Formation of Private Equity Fund

Represented client in establishing a private equity fund focusing on aggregating investments in collegiate and high school sports.

MedSource National Inc. - Sale to ExamWorks

Represented MedSource National Inc., a provider of Independent Medical Exams (IME) services to insurance carriers, employers, third-party administrators and the legal profession, in its sale to ExamWorks, LLC.

EMMES Group of Companies - Corporate & Employment Matters

Represent the EMMES Group of Companies, a privately owned real estate investment advisory firm in all corporate and employment matters.

Macromark, Inc. - Promissory Note Obligations

Represented Macromark, Inc., one of the largest direct mail companies, in advice on, and negotiation of, secured recourse promissory note obligations.

VG Growth Partners - free2B Foods

Represented VG Growth Partners in its investment in free2B Foods, a producer of premium, healthy snack foods.

Envy Gaming - Proposed Sale of eSports Business

Represented Envy Gaming in the proposed sale of a minority equity interest in the organization to a private equity firm consortium and an NBA franchise ownership group.

Professional Sports Association - Database of Medical Providers

Representing professional sports association as integrity counsel in establishing a database to maintain the purity of medical providers.

Venture Capital Investments

Representing a venture capital fund in numerous food and beverage sector investments.

Silas Capital - Investment in Boll & Branch

Represented Silas Capital in its investment in Boll & Branch (B&B), the leading designer and retailer of sustainable home goods. Silas Capital's interests were ultimately sold when B&B received a \$100 million strategic investment from a global consumer-focused private equity firm.

Investor - Venezia FC Acquisition

Represented sports investor Joe Tacopina in franchise acquisition and ownership matters, including negotiating and structuring his exit as president and co-owner of the Italian soccer club Bologna F.C. 1909, and his ensuing acquisition of Venezia F.C.

Seegene, Inc. - International Counsel

Represent Seegene, Inc., a Seoul-based molecular diagnostics company, as its designated outside counsel in its international product distribution and technology licensing, M&A, corporate and capital markets matters. Seegene has developed innovative technologies for the detection of multiple pathogens (ACP (Annealing Control Primer)™ and DPO (Dual Specific Oligonucleotide)™).

Stelic Institute & Co. - International Counsel

Designated outside counsel to Stelic Institute & Co., a Tokyo-based bio-venture company specializing in regenerative medicine, in its international legal matters. Stelic is a fast-growing bio-ventures company with scientific research laboratories in the United States, Canada and Japan. Herrick advises Stelic on product and technology licensing matters, international licensing relationships, and on corporate structuring, equity issuance, capital markets, M&A and other matters.

Lanco Corporation - Contract Dispute

Represented Lanco Corporation, a supplier of metal finishing and waste treatment equipment, in connection with a contract dispute by its freight forwarder and customs broker regarding an extension of credit and general lien.

Private Lender - Funding Agreements

Represented a financial services company providing loans and financial accommodations to medium-sized and small businesses, in the development of financing forms, including loan participation agreements and receivable purchase agreements. In addition, we are consulting on the development of an off-shore lending facility suitable for non-resident, non-US investors.

Real Estate Investment Firm - Development of Hotel Branding and Operations Systems

Represented a real estate investment firm in the development of proprietary branding and operations systems for a unique hotel concept involving collaborative work spaces.

DEFI Group SAS - Cross-Border Marketing Contract

Represented DEFI Group SAS in analyzing a cross-border mutual sales representation agreement pertaining to advertising services with Branded Cities Network.

Silas Capital - A-Round Shares Resale

Resale of a portion of A Round shares of a high-profile venture capital investment.

Silas Capital - Investment in LifeFactory

Represented Silas Capital in its investment in LifeFactory, a company involved in the design of safe, modern, and eco-friendly glassware, and glass baby and beverage bottles.

Sales Agent Agreement - Travel Agency

Represented an independent contractor in a commission sales agent agreement with a full-service, automated, retail travel agency.

Financial Services - Trader Employment Agreement

Represented a financial services firm in the development of an employment agreement template addressing protection of trading algorithms and other proprietary information.

Consumer Products Company - Employment Arbitration

Represented a consumer products company in connection with an arbitration challenging the termination of a senior executive.

Restructuring of U.S. Affiliate of Brazilian Legal Firm

Represented Demarest E. Almeida, Inc., a Brazilian law firm, in restructuring its U.S. affiliate consulting firm and in coordinating with client's immigration counsel on visa issues.

Sabet Management Affiliate - West Village Building Acquisition

Advised an affiliate of Sabet Management in the acquisition of a building in the West Village.

Silas Capital - Investment in Food Brand

Represented Silas Capital, a venture capital and private equity firm, in its minority investment in Vintage Italia LLC, owner of the Pasta Chips brand and a developing company engaged in premium snack foods.

Rabina Properties - \$131 Million Manhattan Development Site Sale

Represented Rabina Properties LLC in the \$131 million sale of a development site consisting of six properties in Manhattan's NoMad neighborhood. The sale also included additional Inclusionary Housing benefits and an investment by our client in the acquiring entity.

Lelands - Jim Brown's NFL Championship Ring

Represented Lelands in litigation filed in New York federal court by former National Football League player Jim Brown regarding the recovery of a 1964 NFL championship ring alleged to have been stolen.

Lelands - Roberto Clemente Baseball Card Collection

Represented Lelands in pursuing monetary damages in a breach of contract action concerning a collector's sale of a \$500,000 Roberto Clemente baseball card collection.

Victor Chu & Co. - NYS Energy Efficiency Fund

Represented Victor Chu & Co and its affiliates, in an investment in and management of New York Energy Efficiency Investments, LLC, a fund formed to finance and implement projects meeting the criteria of New York State's energy efficiency program.

Sibyl Trading LLC - General Corporate

Represented Sibyl Trading LLC in general corporate matters, including entity formation and advice on its proprietary trading platforms and operation.

Privately Held Business - Industrial Facility Development

Represented privately held waste-hauling and storage business in connection with the development of a waste treatment and disposal facility, to be located adjacent to a waste-to-

energy industrial facility, that will provide for the transfer, treatment and processing of medical waste.

Small Bone Innovations - Acquisition by Stryker Corporation

Represented Small Bone Innovations in its acquisition by Stryker Corporation, one of the world's leading medical technology companies, in an all-cash transaction valued at up to \$375 million.

Silas Capital - Built NY Auction

Represented Silas Capital, a venture capital and private equity firm, in the negotiation of letters of intent and a purchase agreement as part of a quasi-auction for the principal assets of a brand design firm. The transaction raised creditor rights and zone of insolvency issues.

Powers Fasteners - Stanley Black & Decker

Represented Powers Fasteners in its successful sale to Stanley Black & Decker Inc. (NYSE:SWK). Powers, founded in 1921 and based in Brewster, NY, is North America's leading supplier of concrete and masonry anchors and fastening systems.

Property Owner - Ownership Restructuring

Represented a property owner in a complex ownership restructuring of a wine, spirits, and non-alcoholic beverage distribution center in South Carolina. We helped the property owner with corporate, real estate and tax issues regarding lease modifications, changes in the ownership of limited liability companies, a mortgage refinancing and an option granted to affiliates of the tenant to purchase equity interests in the company that owns the facility.

Lehman Brothers - Receivables Financing

Representation of Lehman Commercial Paper, as agent, in an amended and restated \$140 million multiple draw term loan receivables funding facility for a special purpose vehicle of a leading U.S. publishing company and successful payout and termination.

Solar Rainbow LLC - Distribution

Represented Solar Rainbow LLC in connection with its becoming the exclusive U.S. distributor for China-based Shenzhen Retop's high quality LED products, including T8 LED Tubes, T8 LED Tubelights, T5 replacement tubes and other long life energy efficient light sources employing LED technology.

Vintus LLC - Distribution Agreement/Asset Acquisition

Represented Vintus LLC (www.vintuswines.com), a New York headquartered importer and marketing company representing fine wines and wineries, in a long-term exclusive U.S. sales, marketing and distributorship agreement with E. Guigal, S.A. In a related transaction, we represented Vintus in the asset acquisition of Ex Cellar Wine Agencies, Inc., the former Guigal importer and distributor of other fine wines in the U.S.

Hornbeck Offshore Services - Lease Agreement

Represented Hornbeck Offshore Services in the negotiation and preparation of the lease agreement for the client's principal place of business in the New York Metropolitan Area, with waterway access to New York harbor.

New York Yankees - Yankee Stadium Seating

Representation of the Yankees in the preparation and development of its sales commission plan and policies applicable to its account executives for premium and regular seating at the new Yankees Stadium.

New York Yankees - Tax Efficient Program

Representation of the New York Yankees in connection with the development of the new Yankee Stadium in helping structure a tax efficient program for premium seating, including

luxury suites, involving the negotiation and preparation of license, ticket and food and beverage agreements. This included consideration of complex tax matters. The agreements were typically multi-year, involved substantial financial commitments and required further negotiation on select issues.

Colt Defense - High Yield Debt Offering

Representation of Colt Defense in a \$250 million high yield debt 144A offering and a \$50 million revolving credit facility that recapitalized its balance sheet and gives it greater flexibility to pursue strategic acquisitions.

Legends Hospitality - Joint Venture Formation

Represented Legends Hospitality LLC - a joint venture among the Yankees, Dallas Cowboys and two private equity firms—in setting up business operations (which include running concession services at stadiums, arenas and other large venues), obtaining necessary permits and authorizations in New York, New Jersey, Pennsylvania, Texas and Florida, and protecting the company's intellectual property rights.

New York Yankees - Sponsorship Agreements

Representation of the New York Yankees Partnership in drafting and negotiating sponsorship agreements for the new Yankee Stadium. Two notable sponsors include Standard Parking, the parking garage operator around the new stadium, and Toyota.

Yankees Collectibles - Memorabilia Auction

Representation of the New York Yankees Partnership in the acquisition from the City of New York of the Old Yankee Stadium seats and bleachers and the agreement with DEMCO, providing for the removal and restoration of such items. Integral to these transactions is the Yankees' joint venture with Steiner Sports to market and sell these and other Yankees-owned memorabilia and collectibles from the old Yankee Stadium. The transaction also involved establishing a Yankees Memorabilia Store at the new Yankees Stadium. The store is a venture of Legends Hospitality, NYYP and Steiner Sports.

French Pharma Company - Development Agreement

Representation of a France-based pharmaceutical manufacturer with proprietary drug delivery technology in a collaborative and development agreement of a generic pharmaceutical product to be marketed in the United States.

Medical Practice - Equipment License

Represented a professional medical practice in connection with the license and turnkey delivery of nuclear cardiology imaging equipment and operation.

News

November 10, 2015

Herrick Advises Commercial Laundry Company Coyne in \$50M Chapter 11 Bankruptcy Auction
Herrick, Feinstein LLP

June 30, 2014

Herrick Advises Small Bone Innovations in \$375 Million Acquisition by Stryker Corporation
Herrick, Feinstein LLP

March 29, 2013

Herrick Feinstein Represents Vivaro Corporation in Sale to Next Angel, LLC
Herrick, Feinstein LLP

Events

Coyne International Auction Named Finalist for ACG New York Champion's Award

June 16, 2016
Metropolitan Club

Techexit LLC US-ISRAEL Media Event

March 24, 2015
Herrick, Feinstein LLP

NYC FinTech

September 30, 2014
New York, NY

Publications

April 6, 2021

Chambers and Partners Sports Law 2021
Chambers and Partners

January 25, 2021

Corporate Transparency Act - Who, What and When You Need to Report