

### SERVICE AREAS

#### Business

- Securities
- Corporate, Securities + Commercial Transactions
- Venture Capital + Private Equity
- Mergers + Acquisitions
- Life Sciences
- Finance
  - Originations

#### Governments + Nonprofits

- Life Sciences

### EDUCATION

- University of Michigan Law School, J.D.
- University of Notre Dame, B.A.

### BAR ADMISSIONS

- Michigan



### Principal

#### Grand Rapids

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John M. Sommerdyke represents start-ups, growing businesses and established companies seeking private placement capital through a variety of securities, including common stock, convertible preferred stock, notes and other forms of debt. He assists these companies in selecting and negotiating with investment bankers or finders, structuring the company and management incentives for investment and growth, preparing private placement memorandums and complying with securities laws, and negotiating the deal terms with potential investors.

John also represents a diverse range of companies in merger, acquisition and divestiture transactions. He previously served as Vice President of Business Development for a medical device manufacturer where his duties included preparing an acquisition strategy, identifying target companies and product lines, communicating with targets and negotiating transaction terms.

*"I focus on finding solutions to solve the legal problems which stand in the way of getting deals done rather than throwing up hypothetical legal roadblocks. Effective legal advice must consider the practical impact on a client's business while also protecting the client from legal liability."*

John M. Sommerdyke

John began his legal career working in the Private Equity/Venture Capital Group of a large Chicago law firm before returning to his hometown of Grand Rapids. He currently serves on the Boards of Directors of Salamander Technologies, Inc., eAgile, Inc., Sun Med, LLC, Bay Medical Products, LLC, and Omega Medical Products, LLC and previously served on the boards of Aspen Surgical Products, Inc. and RF Identics, Inc.

## EXPERIENCE

John helped a business owner become comfortable with the process of selling his company. This was accomplished by taking him through a "dry run" of questions and diligence issues regarding his business. As a result, the client knew what to expect and was prepared with the proper information and well-reasoned responses. The client felt the exercise helped him to proceed with a successful sale of the company.

*"My experience with representing private equity funds and other investors in private companies helps the sellers I represent understand the business and legal issues which impact the value and desirability of their business in the eyes of a potential buyer."*

## Representative Matters

### Venture Financing Transactions - Company Representations

Represented a medical device company in a \$3 million growth-stage capital raise to fund internal product development and acquisition of additional product lines.

Represented a start-up software company providing internet-based continuing education in a "Seed Stage" private placement and follow-on Series "A", "B" and "C" offerings.

Represented three companies to be funded by members of the Grand Angels, an angel investor group based in Grand Rapids, Michigan made up of approximately 40 business leaders and high net-worth individuals who invest in early stage companies:

- One company develops and markets resource tracking systems used by fire departments, military and other first responders.
- The second is a manufacturer of radio frequency identification tags (RFID).
- The third is an internet solution company for the restaurant industry with a focus on sales to college students.

Examples of other companies represented in private placement offerings: a semi-conductor manufacturer, a wireless vehicle tracking services company, a retirement community, a lakeside residential and condo project, a power-tool company, an apparel company, a medical device company, an audio/video components company, Planet Hollywood, a resort community in Mexico, and a casino development company.

## **Venture Financing Transactions - Fund and Investor Representations**

Represents investors and investor groups by assisting in the analysis of the investment opportunity, diligence review of the company, and negotiation of the terms of the investment. Examples include:

- Representing an angel network in a convertible note investment in a consumer products company
- Representing an operating partner and investor in a venture fund/management firm focusing on drug, medical device and other life science innovations
- Representing a life sciences venture fund in a \$6 million Series C financing in a developer of molecular and immuno-hematology products
- Representing a life sciences venture fund in a Series B financing in a medical device venture focused on developing new technologies for the treatment of cancer

Represents private equity funds in fund formation matters and in the acquisition of portfolio companies

## **Merger & Acquisition Transactions**

Sale of a medical device company to a \$1 billion private equity fund and representation of fund in subsequent purchases of "tuck-under" companies

Sale of a water treatment and specialty chemical business to a private equity fund

Purchase of an advertising agency from a private equity fund

Multiple purchases of nursing home and senior physical therapy and rehabilitation services businesses

Sale of a radiology products manufacturer to Tyco International conducted by a national investment banker

Purchase of an international distributor of anesthesia and respiratory products

Purchase of a wire harness manufacturer by a Chicago-based private equity group

Purchase of a plastic extrusion manufacturer by a Grand Rapids-based private equity group

## John M. Sommerdyke

Sale of a medical billing services business to a private equity fund

Sale of a large machine shop to a publicly traded French company

Sale of a RFID company to a multi-billion dollar revenue public company

Multiple purchases and sales of office furniture dealers by a publicly traded manufacturer

Sale of the nation's largest juke box manufacturer out of bankruptcy through an auction process

Purchase of a medical device manufacturing division from a public company which included a complicated "earn-out" formula for determining the purchase price

Purchase of a specialty chemical company by a French conglomerate

Purchase of national consumer brands in a bankruptcy auction

### **Bank Financing Transactions**

Represents financial institutions, as well as borrowers, in commercial lending transactions including negotiating and documenting bank loans.

### **PROFESSIONAL ACTIVITIES**

- American Bar Association, Private Equity & Venture Capital Committee
- Grand Rapids Bar Association
- Michigan Venture Capital Association, Member
- MichBio, Member
- Association for Corporate Growth - Western Michigan, Board of Directors

### **HONORS + AWARDS**

- Best Lawyers in America, Banking and Finance, Mergers & Acquisitions, Private Funds/Hedge Funds Law 2009-present; Project Finance Law and Venture Capital Law 2012

### **CIVIC, CULTURAL + SOCIAL ACTIVITIES**

- Kendall College Foundation, Board of Directors

## John M. Sommerdyke

- Grand Rapids Chamber of Commerce, Former Chairperson, Member Benefits Committee; Former Member, Small Business Committee
- United Way, Volunteer
- Habitat for Humanity, Volunteer
- Inner City Christian Federation, Volunteer
- Salamander Technologies, Inc., Board of Directors
- eAgile, Inc., Board of Directors
- Sun Med, LLC, Board of Directors
- Bay Medical Products, LLC, Board of Directors
- Omega Medical Products, LLC, Board of Directors

### PUBLICATIONS

"Destiny Calling? Don't be Afraid to Answer the Phone," Hot Points, Fall 2011

"Angel Investors & Devilish Details," Hot Points, Summer 2007

### ARTICLES

- Destiny Calling? Don't Be Afraid to Answer the Phone

### NEWSLETTERS

- Hot Points Fall 2011
- Hot Points Summer 2007