



Charles F. Hertlein, Jr.

Of Counsel
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Chuck primarily practices in corporate, securities and mergers and acquisitions, both in transactional matters, such as securities offerings and business acquisitions, and in compliance and general counseling, including public company SEC compliance, corporate governance and business formations. His experience includes a number of transnational transactions and extensive SEC compliance counseling since the adoption of Sarbanes-Oxley.

He also advises a number of registered investment advisers under the Investment Advisers Act of 1940. The Act, and related regulations administered by the SEC, has become increasingly complex in recent years, particularly with the passage of the Dodd-Frank Act in 2010, and the role of counsel in the compliance process has increased dramatically. He also has experience counseling both investment advisers and non-advisers regarding hedge fund formations and with Dodd Frank, SEC regulation.

Services

- Corporate & Transactional
- Capital Markets
- Mergers & Acquisitions
- Private Equity
- Investment Advisers
- Private Placements
- Public Company Reporting, Compliance & Governance
- Public Offerings

Education

- University of Michigan Law School (J.D., *cum laude*, 1980)
- University of Cincinnati (B.A., *summa cum laude*, 1977)
 - Political Science

- Phi Beta Kappa

Bar Admissions

- Ohio

Court Admissions

- U.S. District Court for the Southern District of Ohio

Affiliations/Memberships

- Dan Beard Council, Boy Scouts of America
 - Board of Directors (1997 - present)
 - Executive Committee (2001 - present)
 - Finance Committee (2003 - present)
 - Vice president (2006 - present)
 - Steering Committee for "Family Jamboree," Major Council Fundraiser (1990 - 1991)
- Neighborhood Network Development Corporation, trustee (1991 - 2005)
- TheatreIV/ArtReach Children's Theatre, director (2000 - 2006)
- North Fairmount Community Center
 - Trustee (1984 to present)
 - Treasurer (2002 - present)
- Memorial Community Center
 - Trustee (1988 - 1997)
 - Treasurer (1991 - 1994)
 - President (1994 - 1997)
- Greater Cincinnati Foundation, Affordable Home Ownership Task Force (1993 - 1998)
- Cincinnati United Way and Community Chest, Agency Financial Services Committee (1983 - 1988)
- St. Ignatius Parish Council (1993–1996), president (1994 - 1995)
- St. Ignatius Parish Education Commission (1984 - 1987), chairman (1985 - 1986)
- Art Academy of Cincinnati
 - Business Campaign (1988 - 1991)
 - Century Campaign (1992)
- Boy Scout Troop 850, committee chairman/adult leader (1990 - present)
- Annual United Way Campaigns, account manager (1980 - 1985)

- University of Cincinnati Chapter, Tau Kappa Epsilon Fraternity, trustee (1980 - present)

Distinctions

- BTI Client Service All-Star (2012)
- Peer Review Rated AV in *Martindale-Hubbell*
- Ohio *Super Lawyers*®
- *Best Lawyers*®
 - "Lawyer of the Year" in Cincinnati for Securities/Capital Markets Law (2013)
 - "Lawyer of the Year" in Cincinnati for Corporate Compliance Law (2014, 2021)
 - "Lawyer of the Year" in Cincinnati for Securities Regulation (2015)
 - "Lawyer of the Year" in Cincinnati for Mergers and Acquisitions Law (2018)
 - "Lawyer of the Year" in Cincinnati for Corporate Governance Law (2015, 2019)
 - "Lawyer of the Year" in Cincinnati for Corporate Law (2020)
 - Litigation - Mergers and Acquisitions, Litigation - Securities, Mergers and Acquisitions Law, Securities/Capital Markets Law, Securities Regulation, Corporate Compliance, Corporate Governance, Corporate and Information Technology Law (2021-2022)
- Partners in Progress Award of North Fairmount Community Center (1995)
- Outstanding Board Member of the Year Award of the Neighborhood Development Corporation Association of Cincinnati (1996)
- Nominee, JC Penney Golden Rule Award (1997)
- Boy Scouts of America Silver Beaver Award (2001)
- Who's Who in Greater Cincinnati Technology
- *Chambers USA*®: *America's Leading Lawyers for Business*, Corporate/M&A

Experience

Hedge Fund Formation

Represented registered investment adviser in forming a \$125,000,000 hedge fund specializing in New Zealand and Australian investments.

Asset Sale

Represented a software development company in the sale of business in order to settle litigation between hostile shareholders.

Cash Merger

Acquisition of venture-funded imaging software company by cash merger.

Venture Capital Financing

Represented group venture funds in \$15,000,000 "A" round preferred stock financing of North Carolina biotech firm.

Asset Sale

Represented distressed holding company in \$30,000,000 divestiture of basketball equipment manufacturing business.

Asset Sale

Represented distressed holding company in \$15,000,000 divestiture of non-core services business.

Bankruptcy Emergence, Corporate Restructuring and Financing

Represented Chapter 11 debtor in submission of reorganization plan and receipt of \$75,000,000 emergence financing.

Commercial Loan Refinancing

Represented the borrower in a \$15,000,000 commercial loan refinancing transaction.

Divestiture of Business Units By Chapter 11 Debtor

Represented Chapter 11 debtor in the \$25,000,000 sale of numerous non-core businesses in court-approved transaction.

Internal Reorganization

Represented a U.S. company with complex U.S., Canadian and Swiss corporate structure in reorganizing as necessary to preserve U.S. tax benefits from pre-Chapter 11 losses.

Represented an Automotive Manufacturer in a Multimillion Dollar Real Estate Leaseback

Our client, an automotive component parts manufacturer, made the strategic financial decision to sell substantial real estate holdings valued at approximately \$25 million to a REIT and subsequently lease those properties back under a long-term tenancy. We assisted in the drafting and negotiation of the definitive purchase and sale agreement, the master lease agreement and all associated ancillary documents and deliverables. Simultaneously, our firm represented the auto parts manufacturer in an asset-based financing arrangement and a specialty asset financing arrangement, each of which included closing of the sale-lease transaction as a condition. This required careful coordination among multiple practice groups and team members within the firm to ensure these separate but interdependent transactions all came to fruition in sync and under favorable terms for our client.

Public Company Asset Sale

Represented a publicly-held company in the sale of portfolio business in a cash for assets transaction with a principal competitor.

Represent Client in Contract Disputes

Seth Schwartz represents EGI in disputes concerning EGI's contract disputes. For example, Mr. Schwartz represented EGI on two occasions when third party companies failed to deliver services related to equipment specifically designed to operate on EGI's manufacturing process lines. Mr. Schwartz also represented EGI when a contractor failed to deliver on services related to reconstruction of certain real estate assets as promised.

Represent Clients in Multiple Matters Including Regulatory Litigation

Chuck Hertlein and Seth Schwartz have represented Vantage Financial Advisers, a financial advisory firm, in multiple matters including regulatory litigation and claims brought by clients related to investment losses outside of Vantage's control.

Strategic Acquisition of Workflow One for \$218 Million by Standard Register

The opportunity, and the ability, to grow is an important factor in the success of any business, especially in an increasingly-competitive marketplace. We advised Standard Register, formerly one of the world's leading providers of printing and business communication solutions, throughout their purchase of Workflow One, a print management and distribution company. The value of all consideration and financing totaled in excess of \$350 million.

Cross-Border Acquisition by Merger and Stock Purchase

Represented a U.S. public company in its acquisition of a Canadian/Swiss sporting goods importer/reseller in parallel Canadian stock purchase and SEC-registered U.S. stock merger transactions.

Asset Sale for Cash

Represented a closely-held venture-funded dry ice blasting equipment manufacturer in the sale of its assets and business to management financed by a private equity fund and commercial bank financing.

Asset Purchase

Represented a closely-held dry ice blasting equipment manufacturer in its purchase of its primary competitor from Canadian parent.

Asset Purchase

Represented Tier 2 automotive parts manufacturer in \$23,000,000 purchase of automotive plastic plating business.

Asset Purchase

Represented private equity fund in purchase of golf turf equipment distributor.

Asset Purchase

Represented the purchaser of assets of the manufacturer of environmental containment equipment for gas stations which was embroiled in a patent infringement dispute with a hostile third party.

Asset Purchase

Represented a private equity fund working with management of a loan defaulted business to buy assets in foreclosure and start a new business.

Asset Sale

Represented the seller of a signage manufacturing business to a private equity fund.

Asset Sale

Represented high security printing company and owners in the sale of the business and assets to a private equity fund.

Asset Sale

Represented the seller of a Dodge dealership to another dealer group.

Cash Merger

Cash merger acquisition of data management software company.

Cash Merger

Sale of publicly-traded company to another publicly-traded company in registered S-4 transaction.

Cash Merger

Represented a publicly-held company in the sale of portfolio business to a private equity fund, structured as a cash merger.

Debt / Equity Financing

Represented industrial baking company in obtaining a debt / equity funding package.

Initial Public Offering

Initial public offering.

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Acted as underwriter's counsel in initial public offering for restaurant.

International Joint Venture Formation

Represented the client in establishing a joint venture with a Canadian firm by means of a license of intellectual property combined with an equity option agreement.

Joint Venture Formation

Served as U.S. counsel to a German company in the establishment of a U.S. joint venture with a U.S. provider of audio-visual systems for cruise ships.

Merger

The Firm provided advice with respect to the Ohio insurance, security, and corporate law requirements applicable to a \$2.7 billion merger of insurance companies.

Merger; Stock Purchase; Initial Public Offering

Simultaneous "roll-up" acquisition of seven different CAD/CAM resellers in cash/stock mergers funded by an initial public offering.

Mezzanine Debt Financing

Represented industrial baking company in receipt of mezzanine debt/warrants funding package.

Private Offering of Oil and Gas Drilling Interests

Represented the promoters in the private placement of at-risk drilling interests for Ohio oil and gas.

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Private Placement

Represented a development stage software company in a series of private equity transactions.

Public Debt Call

Represented the issuer of publicly-held debentures in a call and redemption transaction.

Recapitalization

Represented registered investment advisor in recapitalization transaction.

Roll-Up Acquisition

Five simultaneous acquisitions of independent, competing ambulance services utilizing various structures (stock purchase, merger, stock exchange) to optimize tax consequences and private placement of equity securities to obtain necessary funding.

Sale of Assets

Represented seller in \$9,000,000 sale of lottery.com URL and business to U.K. purchaser.

Sale of Company

We represented Huffey Corporation in the sale of Washington Inventory Service.

SBIC Venture Capital Fund Formation

Represented the founders of a venture capital fund in the formation of the fund.

Secondary Public Stock Offering

Acted as issuer's counsel in secondary public offering.

Stock Exchange

Acquired complementary Internet-based business by stock exchange.

Stock Exchange

Represented the purchaser in the \$20,000,000 acquisition of a competing chain of vision correction centers.

Stock Purchase

Represented a publicly-held provider of engineering design software in the cash stock purchase of a data management software company.

Stock Purchase

Represented publicly-held provider of engineering design software in acquisition of competitive product data software company for cash

Stock Purchase

Parties to corporate litigation settled their suit through partial sale, partial spinoff of key property in a stock purchase transaction.

Stock Purchase

Represented purchaser of proprietary "virtual paper" developer.

Stock Purchase

Represented the management team of a family-owned corporation in a management buyout from the family using third party private equity funding.

Stock Purchase

Represented the publicly-held purchaser of a Canadian venture-funded software company.

Stock Purchase

Unwinding of a previously-established joint venture through the negotiated buy-out of joint venture party.

Stock Purchase for Cash

Leveraged management buyout (LBO) of company from parent corporation.

Stock Purchase for Cash

Purchase of competitive product data software company.

Stock Sale

Represented public company in the sale of an \$8,000,000 non-core Canadian software subsidiary to Canadian purchasers.

Stock-for-Stock Merger

Product line fill-in by means of tax-free all stock merger.

Stock-For-Stock Merger

Sale of publicly-traded company to another publicly-traded company in registered S-4 transaction.

Stock-for-Stock Tax Free Merger

Represented a large publicly-held savings and loan holding company in its acquisition by a larger publicly-held bank holding company in a stock-for-stock tax free merger.

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Subordinated Debt and Equity Capital Infusion

Private placement of convertible debt, preferred equity and warrant package.

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Venture Capital Financing

Represented B2B e-commerce seller of promotional goods seeking \$2,000,000 in first round venture capital funding.

Venture Capital Financing

Represented the company in obtaining \$3,000,000 in "D" round preferred stock financing from venture funds.

Venture Capital Financing

Represented a small public company in a \$10,000,000 private investment public equity, or "PIPE", financing.

Venture Capital Financing

Represented venture capital fund with focus on minority-owned businesses in early round convertible debentures and warrants.

Venture Capital Investment

Represented management consulting firm in receipt of capital investment from Goldman Sachs.

Publications

February 12, 2018

SEC Releases Update to 2018 Agenda of Regulatory Priorities

INVESTMENT ADVISERS UPDATE Q4 2017