



Christopher M. Hammond

Partner

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With primary focuses on the needs of privately held businesses and tax-exempt organizations, Chris takes pride in solving complex problems and developing strategic solutions that align clients for success. Drawing on his background as a financial analyst at GE, he serves as a trusted adviser and a go-to resource for challenging transactional issues encompassing a variety of business and tax matters.

He has experience in general corporate and transactional matters for a range of clients, including start-ups, family businesses, growth-stage companies, and mature small-and-medium-sized businesses. In this role, he guides clients through business structuring, tax planning, and transactional matters, including investment and growth planning through capital and private equity transactions, joint ventures, mergers, acquisitions, reorganizations, and sales. Chris also serves as general outside counsel to business clients, handling contract drafting and negotiations, equity and non-equity incentive plan development, and governance matters, enabling his clients to focus on their businesses. Additionally, he provides personal services to business owners through individual tax planning, estate and gift tax planning, and business succession and asset protection planning.

Chris' knowledge in the area of tax-exempt organizations has produced positive results for many organizations and the community. Commonly representing charities, foundations, social welfare organizations, and business leagues, he helps these organizations obtain and maintain federal tax-exemption status while navigating a complex regulatory landscape. In particular, he aids newer entrants into the tax-exempt ecosystem, including social enterprises and action organizations, and counsels organizations in need of a creative, forward-thinking approach to traversing the unique issues that arise during the life cycle. As is the case with his for-profit practice, Chris' involvement with tax-exempt organizations also involves transactional work, including mergers, acquisitions, and reorganizations, in addition to tax-exempt-specific matters like UBIT minimization, structuring for exemption protection, and nonprofit joint ventures. This work requires a significant amount of proficiency and commonly involves the inter-play between general corporate and tax practices. Chris has also been published multiple times in national law journals on topics including public support, conversion to private foundation status, charitable solicitation, and political campaign activity.

He is also an adjunct professor at The Ohio State University Moritz College of Law, where he teaches courses on business transactions. Chris also regularly lectures for Ohio State's Entrepreneurial Business Law Clinic and the Nonprofit Board Fellows Program.

Prior to attending law school, Chris was a financial analyst for General Electric in Cleveland. Following law school, he initially worked in the firm's Cincinnati office before returning to Columbus to be closer to family.

Services

- Corporate & Transactional
- Tax Planning
- Corporate Taxation
- Private Client & Family Wealth Planning
- Nonprofit Organizations
- International Business
- Mergers & Acquisitions
- Venture Capital
- Investment Funds & Investment Management

Education

- The Ohio State University Moritz College of Law (J.D., *magna cum laude*, 2012)
 - Order of the Coif
 - Ohio State Law Journal, business editor
 - Four CALI Awards for Excellence, including Nonprofit Organizations and International Taxation
 - Michael R. Tucker Memorial Award
- University of Toledo (B.B.A., *magna cum laude*, 2008)
 - Finance and Economics

Bar Admissions

- Ohio

Affiliations/Memberships

- Ohio State Bar Association
- Columbus Bar Association
- Pro Bono Partnership of Ohio
- The Ohio State University Moritz College of Law, adjunct professor
- Little Fork: The Southwest Ohio Regional Family Advocacy Center, Inc., Board of Directors

Distinctions

- Ohio *Rising Star*®

- For Tax/Business/Corporate Law (2021, 2022)
- *Best Lawyers*[®]
 - "Ones to Watch" in Ohio for Business Organizations (including LLCs and Partnerships), Nonprofit / Charities Law, Tax Law (2023-2024)

Experience

Counseled Leading ULT Freezer Company through Merger

We counseled our client, Stirling Ultracold, an innovative developer and manufacturer of ultra-low temperature (ULT) freezers for life science and biopharma research, through its merger with BioLife Solutions, Inc., a developer focused on bioproduction devices used in cell and gene therapies. The all-stock mergers was in excess of \$230 million.

Stirling's CEO saw the potential for increased demand for the company's freezers during the COVID-19 pandemic as the freezers were a direct competitor to dry ice used in storing the COVID-19 vaccine. Merging with BioLife enabled Stirling to execute an aggressive strategic plan marketing and selling its freezers. Dinsmore served as the company's general counsel since 2019, and our team of attorneys brought experience in mergers and acquisitions, labor, insurance, and life sciences, all of which was necessary to fully understand and address the company's specialized needs. We counseled our client through the merger while simultaneously defusing challenges. Our team's collective experience enabled Stirling's executives to address the company's short-term needs while also achieving its long-term goal.

"The entire team at Dinsmore was, by far, the best engagement I have had in the 15-plus strategic transactions I have done throughout my career," said previous Stirling Ultracold CEO Dusty Tenney, now COO and president at BioLife. "Their responsiveness, engagement, availability and deal leadership were extraordinary from LOI to closing."

Representation of Sibling Charitable and Social Welfare Organizations for Professional Athletes

We successfully obtained 501(c)(3) and 501(c)(4) determinations for sibling nonprofit organizations founded by high-profile professional athletes dedicated to criminal justice reform, the improvement of police-community relations, and educational and economic advancement. Post-determination, we continue to represent the organizations as outside general counsel, primarily focusing on compliance and governance.

Represented Acquirer of Emerging RAS Business

We represented a client in the acquisition of an emerging recycled asphalt shingle business, navigating environmental, regulatory, and labor concerns while successfully obtaining substantial post-closing protections and sell-back rights.

Represented an S Corporation Target in Securing Private Equity Investment

We facilitated a tax-free reorganization of an S Corporation to create a holding company structure in which a private equity firm could invest and subsequently manage investments through the conversion of convertible debt, all while maintaining MBE/DBE status for the operating entities.

Represented Exiting Owner in Business Transition

We represented a historic shareholder in a business succession transaction structured as part-redemption and part-cross-purchase involving a recently-converted S Corporation with a substantial AAA to produce a tax-favorable result and including a 10-year earn-out.

Represented Joint Venture Partner in Tax-Free Combination

We consummated a tax-free unrelated business combination involving joint venture partners through a two-phase restructuring that consisted of a Type F reorganization followed by an intentionally defective Type B equity swap qualifying as a Type C reorganization.

Represented Medical Group to Rescind and Restructure Closed Transaction

We aided a medical group with a contentious succession transaction that involved the rescission of a tax-disadvantageous closed transaction and a subsequent structuring including a tax-advantageous nonqualified deferred compensation arrangement designed to minimize FICA taxes over the course of the plans by accelerating taxes for inclusion in only the separation year.

Represented Nonprofit in Cross-border Affiliation

We represented a 501(c)(3) public charity structuring an affiliation relationship with an unrelated 501(c)(3) public charity and a Thai foundation to secure and fund volunteers to combat human trafficking in Thailand and Myanmar.

Represented Nonprofit in Exemption Protection

We developed a plan of restricting for a 501(c)(3) private operating foundation engaged in social enterprise in order to minimize UBIT and protect its tax-exempt status through the development of an affiliated 501(c)(3) public charity and for-profit sibling organizations.

Represented Nonprofit in Sale to For-profit

We represented a 501(c)(3) public charity in an asset sale to a for-profit as a result of a frustration of purpose, in which we navigated fiduciary duties, excise tax concerns, and regulatory approval from the Charitable Law Section of the attorney general.

Represented Public Charity in Conversion to Private Foundation

We successfully secured conversion to private foundation for a 501(c)(3) public charity following a potential tipping problem resulting from investment income after an unusual grant. The conversion provided for pre-approval of scholarship procedures and abatement of excise taxes that would have otherwise resulted from taxable expenditures.

Represented a Nonprofit in its Acquisition of Multiple Properties

We represented American Eagle LifeCare Corporation, a nonprofit corporation that previously owned and operated several senior living facilities, in connection with the acquisition of 17 facilities in eight states. The acquisition was financed from the proceeds of several series of tax-exempt and taxable bonds issued by the Capital Trust Agency, a Florida issuer with the authority to issue bonds to finance projects in multiple jurisdictions. The acquisition presented numerous complicated issues that needed to be addressed, including regulatory, real estate, and business negotiation matters, along with the complexity of completing the acquisition across eight jurisdictions. The financing itself was highly-structured and sophisticated, comprising of 18 borrowing entities

organized as an obligated group under a master trust indenture. The acquisition was the largest transaction completed by this client and positions American Eagle LifeCare Corporation to be a significant provider of senior living services in the future.

Represented a Private Equity Firm During Their \$20-Million-Plus Acquisition

We served as lead counsel to a private equity firm in connection with a portfolio acquisition of a designer and fabricator of architectural LED lighting fixtures for a purchase price in excess of \$20,000,000. The transaction financing utilized a capitalization structure that included rollover equity, co-investment and senior and subordinated debt, and also involved significant cross-border issues.

Publications

March 15, 2020

Just Breaking: A Preliminary Report for Employers on the Coronavirus House Bill

What You Should Know About the Families First Coronavirus Response Act

January 1, 2019

Social Media and Crowdfunding - Legal Issues for Section 501(c)(3) Organizations

Taxation of Exempts

October 1, 2018

From Public Charity to Private Foundation: How to Handle the 'Tipping' Problem

Taxation of Exempts