

Sulee Stinson Clay, Partner

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Areas of Practice

General Corporate, Corporate Finance, Private Equity, Venture Capital, Mergers and Acquisitions

Experience

Sulee Stinson Clay, Chair of the Corporate Group and Managing Partner of the firm's Washington, DC office, is a business lawyer with over 16 years of experience advising companies, investors, institutional lenders, sponsors and entrepreneurs in the areas of corporate finance, private equity, venture capital, joint ventures, commercial transactions, secured and unsecured debt financings, and mergers and acquisitions, among others. Ms. Clay also provides day-to-day legal advice to businesses of all sizes across a variety of industries including technology, global manufacturing, education, franchise and government contracting, and in many cases serves as outside general counsel. Ms. Clay provides advice on organizing and structuring start-ups, drafting shareholder and operating agreements, establishing strategic partnerships, raising capital, negotiating commercial arrangements, managing employment issues and negotiating contracts and leases. In addition, Ms. Clay has extensive experience representing institutional lenders and borrowers in connection with senior secured and subordinated debt financings, negotiating sponsored leveraged buy-outs and advising "angel" and institutional investors with respect to equity investments. Ms. Clay also advises nonprofits and their boards of directors on issues related to corporate governance, board fiduciary duties and other matters.

Ms. Clay began her legal career in the New York office of Kirkland & Ellis and later joined the Washington, DC office of global law firm DLA Piper US where she was a partner in the Corporate Finance and Private Equity departments and served on the firm's Policy Committee.

Representative Transactions

- Represent private equity sponsor in connection with the acquisition of an industrial manufacturing company, including four add-on acquisitions totaling approximately \$23 million worth of assets, and related senior and subordinated debt financings.
- Represent industrial food manufacturer in connection with the refinancing of its \$55 million senior secured loan facility and other general corporate and real estate matters.
- Serve as general counsel to an SaaS technology company including representation in respect of all equity financings and employment and commercial arrangements.
- Serve as general counsel to internet company including representation with respect to sale of \$3,250,000 of Series A Preferred Stock, negotiation of leases, licensing matters, international franchise and other agreements.
- Represent private equity sponsor in connection with the \$92 million acquisition of an industrial food manufacturer including capitalization of a new company with equity and senior debt, as well as negotiation of shareholder and employment agreements.
- Serve as outside general counsel to start-up internet company including advice and representation regarding formation matters, founder arrangements, software development agreements, IP protection and equity financings.
- Represent acquirer of national franchise business and related SBA financing matters.
- Represent various early stage investors in connection with equity financings of technology companies.
- Represent equity sponsor in connection with the \$56 million leveraged buyout of an oil change and lubrication business including the issuance of senior and subordinated indebtedness.

- Represent various mezzanine lenders in connection with a \$25 million investment in a discount clothing retailer in return for secured “Term C” notes, unsecured senior subordinated notes and warrants to purchase common stock.
- Represent equity sponsor in connection with the \$28 million leveraged buyout of a catalog company including the issuance of senior and subordinated indebtedness.
- Represent equity sponsor in connection with the \$20 million leveraged buyout of a specialty metal manufacturing company including the issuance of senior and subordinated indebtedness and a sale/leaseback financing transaction.
- Represent a senior lender in connection with \$27 million secured loan to a hospice company consisting of a revolving credit facility and term loans.
- Represent a mezzanine lender in connection with purchase of \$27 million of subordinated notes and preferred stock.

Professional Affiliations

- The New York State Bar Association, *Member*
- The Bar Association of the District of Columbia, *Member*

Community Activities

- *Trustee and Governance Committee Chair*, The Cesar Chavez Public Charter Schools for Public Policy, Inc., a four charter school system focusing on a public policy curriculum in the District of Columbia
- *Member of the Board of Directors*, DC Innovates, Inc., a non-profit focused on supporting technology entrepreneurs doing business in the District of Columbia

Education

- Harvard Law School (J.D., 1997)
- Harvard College (A.B., 1992, *magna cum laude*)

Bar Admissions

- District of Columbia
- New York