



Matthew J. Chapman

Partner

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OVERVIEW

Matthew Chapman is a partner in the firm's Pittsburgh office where he focuses his practice on advising public and private companies, boards of directors, special committees, senior management, trustees, and institutional fiduciaries in connection with transformative corporate events and significant structuring and planning issues.

His transactional experience includes domestic and international mergers and acquisitions, joint ventures, employee stock ownership plans, including ESOP refinancing and re-leveraging transactions, and general corporate matters. Matt's M&A and ESOP representations have had transaction values ranging from a few million dollars to well over US\$1 billion.

Matt also has experience in pension risk transfers, including representing independent fiduciaries and plan sponsors in pension risk transfers valued in the aggregate at over US\$100 billion. Matt has negotiated hundreds of purchase/commitment agreements (assets-in-kind and cash) and group annuity contracts (buy-in and buy-out) with leading insurers in pension risk transfers. Matt has also negotiated reinsurance agreements, insurance company guarantees, capital maintenance agreements, retrocession agreements, cut-through trusts, separate account plan of operations, investment guidelines, plan trustee agreements, trustee direction letters, investment appointment agreements and similar on behalf of plan sponsor and independent fiduciary clients.

PROFESSIONAL BACKGROUND

Prior to rejoining K&L Gates as a partner, Matt was a Vice President at Eaton Corporation where he led the team responsible for the people side of Eaton's global M&A business including with respect to employee benefits, executive compensation, labor, employee relations, and other HR related matters in acquisitions, divestitures, joint ventures, and investments across North America, South America, Asia, and Europe.

Before he began his legal career, Matt served in the U.S. Air Force for more than eight years, attaining the rank of captain. During his time in the U.S. Air Force, Matt flew F-15E fighter jets as a weapons systems operator and was deployed three times to Afghanistan. Among other awards, Matt was decorated with seven Air Medals and one Combat Action Medal for his actions in Operation Enduring Freedom in Afghanistan. Matt was also a distinguished graduate out of several U.S. Air Force schools, including Officer Training School and the F-15E Basic Course.

ACHIEVEMENTS

- Listed in the “Ones to Watch” section, *The Best Lawyers in America*© 2021 and 2022 for his work in Mergers and Acquisitions Law
- David Stahl Memorial Award for attaining the highest grade average in the graduating class of the University of Pittsburgh School of Law

EDUCATION

- J.D., University of Pittsburgh School of Law, 2014 (*summa cum laude*)
- B.A., Gordon College, 2002

ADMISSIONS

- Bar of Pennsylvania

OTHER PUBLICATIONS

- Co-Author, “Bridging the Gap between Unmet Legal Needs and an Oversupply of Lawyers: Creating Neighborhood Law Offices – The Philadelphia Experiment,” *VA. J. OF SOC. POL’Y & L.* 22.1.

AREAS OF FOCUS

- Mergers and Acquisitions
- Benefits and ESOPs
- Corporate Governance
- Executive Compensation
- Private Equity Transactions

INDUSTRIES

- Financial Services
- Private Equity

REPRESENTATIVE EXPERIENCE

Mergers and Acquisitions

- Represented Mid Atlantic Capital Corporation, a leading provider of custody, brokerage, trade processing, and financial services technology, in connection with its strategic partnership with Parthenon Capital Partners and Waterfall Asset Management
- Represented Precision Distribution Consulting, Inc. in its sale to KPI Integrated Solutions
- Represented Honeybee Robotics, Ltd. in its sale to Ensign-Bickford Industries, Inc.
- Represented the trustee of the Lifetouch Inc. Employee Stock Ownership Trust in the sale of stock of Lifetouch Inc. to Shutterfly, Inc. for US\$825 million
- Represented SHoP Architects, Inc. in their reorganization, financing, and the setup and sale of stock to an ESOP
- Represented Crane Co. in the US\$172 million purchase of the Instrumentation and Sampling business of CIRCOR International, Inc., a provider of flow control solutions and other highly engineered products for the industrial, energy, aerospace, and defense markets
- Represented the trustee of the STV Group, Incorporated Employee Stock Ownership Trust in the sale of the stock of STV Group, Incorporated to an indirect subsidiary of TPO Venture Partners, LLC
- Represented Atlantic Plywood Corporation, a wholesale supplier of hardwood plywood and panel products, in its sale to Parksite Inc.

Pension Risk Transfers

- Represented United States Steel Corp. in relation to the United States Steel Corp. Plan for Employee Pension Benefits' purchase of a buy-out group annuity contract from Banner Life Insurance Co. and William Penn Life Insurance Co. of New York for the transfer of approximately US\$284 million in pension liabilities
- Represented an American industrial company in relation to its Pension Plans' purchase of a buy-out group annuity contract from Massachusetts Mutual Life Insurance Company for the transfer of approximately US\$1 billion in pension liabilities
- Represented a metals and mining corporation in relation to its US pension plan's purchase of a buy-out group annuity contract from Athene Annuity and Life Co. for the transfer of approximately US\$500 million in pension liabilities
- Represented State Street Global Advisors Trust company as independent fiduciary for the IBM Personal Pension Plan's transfer of approximately US\$16 billion in US defined benefit plan liabilities to Metropolitan Life Insurance Co. and Prudential Insurance Co. of America through the purchase of group annuity contracts
- Represented State Street Global Advisors Trust company as independent fiduciary for Bristol-Myers Squibb Co.'s planned full termination of its US\$3.8 billion US pension plan and transfer of the associated liabilities to Athene Annuity and Life Co. through the purchase of a buy-out group annuity contract
- Represented Fiduciary Counselors Inc. as independent fiduciary for the Peabody Investments Corp. Retirement Plan's purchase of a buy-in group annuity contract from Prudential Insurance Co. of America for approximately US\$500 million