



Leib Orlanski

Partner

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OVERVIEW

Leib Orlanski helps companies and management teams find acquisition targets to buy, brings in private equity firms to finance buy-outs or growth capital, and structures and documents the terms of the M&A and investment transactions that he originates. He also represents companies seeking to find underwriters for an IPO or a follow on public offering or a PIPE financing, structures the terms of the public offering or the private placement, and represents either the issuer or the underwriter in public stock offerings.

PROFESSIONAL BACKGROUND

Leib is a member of The Aerospace and Defense Forum and Association for Corporate Growth (ACG). He has been a member of the State Bar Corporation Committee; a Lecturer, California Continuing Education of the Bar; Los Angeles County Bar Association Annual Update on Developments in Securities Law; he has been a member of the Corporation Commissioner's Blue Ribbon Adversary Committee, and a Lecturer and Chairman for the University of California, Los Angeles Extension Courses on "Going Public," and "Off-Balance-Sheet Financing."

Leib has been a member of the Federal Regulation of Securities -- Business and Corporation Law Subsection of the Los Angeles County Bar Association, is a former member of the Executive Committee of the Caltech/MIT Enterprise Forum, and a co-founder of the Acorn Angels, a network of high technology and Internet investors. He was a director of elabor.com of Camarillo, California, a venture backed Internet software provider for labor management, Simeus Foods International, a Texas based meat processor, and is currently a director of Gamecolony.com, an on-line chess tournament company. Leib was also a member of the Ernst & Young Entrepreneur of the Year Selection Committee for Los Angeles.

SPEAKING ENGAGEMENTS

Leib has spoken extensively on corporate topics. Recent speaking engagements include the following:

- "Acquisition Due Diligence," webinar presented by Expert Webcast, 2014
- "Drafting M&A Purchase Price Adjustment Clauses," webinar presented by Strafford, 2014
- "Raising Capital for Companies," webinar presented by Expert Webcast, 2014

- "Negotiating the Stock Purchase Agreement: What You Need to Know to Control Legal Fees in an M&A Transaction," ACC-SoCal Roundtable, 2012

EDUCATION

- J.D., University of Southern California Law School, 1967 (*Order of the Coif; Editor, Southern California Law Review*)
- B.A., University of California at Los Angeles (UCLA), 1964

ADMISSIONS

- Bar of California

OTHER PUBLICATIONS

- "Should You Sell Shares or Assets?" *Business Transition & Exit Planning*, online edition, Spring 2015.
- "What Companies Need to Know about Restricted and Unrestricted Stock Plans," co-authored with Gregory Hartker, ACC-SoCal News & Updates, April 2011.
- "Where to Buy In," *Energy*, Fall 2006.
- "Grey Area: Qualifying for Private Equity," *American Venture*, September 2004.
- "What is Different About Going Public in 2004?" *American Venture*, July 2004.
- "Issuance and Qualification of Corporate, Securities and Corporate Finance," *California Transactions Forms*, Bancroft Whitney, 1996.
- "Going Public," *Medical Device & Diagnostic Industry*, June 1986.
- "Positioning for the Public Offering," *Bio/Technology*, October 1985.
- "High Technology Leveraged Buyouts: They Said It Couldn't Be Done," *The Journal of Buyouts & Acquisitions*, August-September 9, 1985.
- "The California Private Offering Prospectus," *The Review of Securities Regulations*, Spring-Summer 1984.
- "The Key to the Mortgage Lock-In," *Sonnenblick-Goldman Newsletter*; "The Resale of Securities Issued in Reorganization Proceedings," *Am. Bank. Law Journal*, 1979.
- "Usury and Third Party Payments," *Los Angeles Bar Bulletin*, 1975.
- "Privately Offered Securities -- Federal and State Regulations," *R.E.S.S.I.*, September-October 1973.
- "Going Public Through the Back Door," *Virginia Law Review*, 1972.
- "Stock for Assets Acquisition," *Los Angeles Bar Bulletin*, 1970.

NEWS & EVENTS

- 15 June 2022, K&L Gates Advises LightJump Acquisition Corp. on Combination with Moolec Science Ltd.

MEDIA MENTIONS

- Mentioned, "Biotech Farming SPAC Merger Creates \$504M Public Co.," *Law360*, 15 June 2022

AREAS OF FOCUS

- Mergers and Acquisitions
- Capital Markets
- Corporate Governance
- Emerging Growth and Venture Capital
- Private Equity Transactions
- Public Companies

INDUSTRIES

- Financial Services
- Private Equity

REPRESENTATIVE EXPERIENCE

- Represented Lightjump Acquisition Corporation (NASDAQ: LJAQU), a Silicon Valley SPAC, in its US \$504 million definitive Double Dummy business combination agreement with Moolec Science Ltd that resulted in a newly created affiliate, Moolec Science SA, a Luxembourg company, that will be publicly listed on Nasdaq. Previously represented LJAQU in its US\$138 million SPAC IPO. Moolec is an agricultural biotech company that is working in Argentina on genetically engineered soybeans that can express animal protein. Moolec is a spinoff of Bioceres Crop Solutions Corp. (NASDAQ GS :BIOX)
- Represented San Antonio, Texas-based Water Energy Services (WES) in the asset acquisition of the FMS Business from Key Energy Services, consisting of 32 SWDs, frack tanks and a trucking fleet located in Texas and New Mexico. WES provides water logistics services, fluid containment, oil reclamation, salt water disposal and water recycling in the Eagle Ford Shale and the Permian Basin. Financing for the acquisition was provided by Maynards Capital and Amerisource Business credit. With the addition of the FMS Business WES is positioned to proceed with several other OFS businesses planned to be acquired in the Permian and other locations which will be complementary to the business.

- Represented Imperial Capital as underwriter's counsel in the \$172,500,000 IPO of the SPAC, Greenrose Acquisition Corp., in a firm commitment underwriting, including the exercise of the underwriter's Over Allotment Option.
- Represented Southern Counties Express, a Rancho Dominguez, California-based top-ranked logistics provider, servicing the Ports of Los Angeles and Long Beach for more than 25 years, in its acquisition for \$65M by Universal Logistics Holdings, Inc., a leading asset-light provider of customized transportation and logistics solutions. Southern Counties Express offers full-service harbor drayage, transloading, warehousing, and project cargo services to Fortune 500 companies across a number of industries, including retail, electronics, and health and fitness equipment.
- Represented First Nations Capital Partners II, LLC, in the acquisition of a controlling interest in Advance Adapters, Inc., of Paso Robles, California (a leading manufacturer of transmission conversion adapters, transfer case conversion adapters, engine mounts, and transfer cases), in a combined asset and LLC interests acquisition. The transaction closed on January 1, 2017 (the value was not disclosed).
- Represented IRadimed Corporation, a leading medical device manufacturer of MRI compatible nonmagnetic IV infusion pumps, in its \$14.4M initial public offering
- Represented Oregon-based Powin Corporation in the \$25 million sale of a 30% interest in its wholly owned subsidiary, Powin Energy Corporation (a developer of large battery storage systems) to Hong Kong-based SF Suntech, Inc. (a subsidiary of Shunfeng Photovoltaic International, Inc., a Hong Kong Stock Exchange listed company).
- Represented First Nations Capital Partners II, LLC, of Woodland Hills, California, in its capacity as Manager of PRC Acquisition Company, LLC (a California limited liability company composed of two Indian nations-- Colusa Indian Community Economic Development Corporation and First Nations Economic Development Corporation) in the acquisition of 51% of PRC Composites, LLC (a manufacturer of fiberglass cargo containers serving a variety of industrial, defense, and aerospace customers). The deal was valued at \$7.5M. First Nations is the first inter-tribally controlled private equity firm in the United States, composed of the Rincon Luiseno and Colusa Indian Tribes.
- Represented First Nations Capital Partners, LLC in the acquisition of Everson Cordage Works of Everson, Washington (a manufacturer of twines and ropes for fishing, industrial, and commercial uses) in a combined asset and stock transaction.
- Represented JBS Group, Inc. (a hotel booking and travel tour operator specializing in serving Chinese visitors to the U.S.) in the sale of the company to Tui Travel, Plc (a large Spanish-based international tour and accommodation company). The transaction was structured as a sale of 100% of the stock of JBS Group for \$11,475,000 in cash and earnouts
- Represented Arigene Co., Ltd. (KOSDAQ 067850.KQ) a Korean public company and RTM acquisition company in the \$83M tender offer for Trimeris, Inc. (NASDAQ: TRMS), a biopharmaceutical company
- Represented Affinity Media, an online marketplace to sell virtual gold to World of Warcraft players and other online gamers in a \$60,000,000 debt and equity recapitalization from Goldman Sachs Credit Partners and Oak Investment Partnership, a Goldman Sachs affiliated fund. World of Warcraft was the most successful of a

genre of games termed Massively Multiplayer Online Role-Playing Games (MMORPGs or MMOs). For a monthly fee, people could play these games (which also included Ever Quest and installments of the Final Fantasy series) as characters in open-ended fantasy or science fiction worlds. Over time, players upgraded their characters' status and abilities by going on quests to gain online currency (referred to as gold) which Affinity Media auctioned for cash as the effort and skill of the players in achieving their gold was commensurate to the price at which the gold could be auctioned to other online gamers.

- Represented Field Asset Services Inc. (a leading physical assets servicer of homes in foreclosure) in the sale of the company to First Service of Canada.
- Represented Sheffield Manufacturing, Inc. (a Southern California-based provider of precision machining products to the aerospace industry) in the \$16M acquisition of Fortune Manufacturing (a precision manufacturer of titanium, aluminum, and stainless steel components for military and commercial aircraft markets), and the acquisition of Hermach Machine, Inc. (a manufacturer of machine parts for the aerospace industry).
- Represented Cirracor, Inc., in a \$90M reverse merger with Panda Ethanol (stock symbol: PDAE.OB)
- Represented Cove Apparel, Inc. in \$21M reverse merger with Euroseas, Ltd. (Stock Symbol: EUSEF, OB)
- Represented Grove Capital in \$9M private placement and reverse merger with Halozyme Therapeutics, Inc. (NASDAQ: HALO)
- Represented privately held Conesys, Inc. (a Southern California-based manufacturer of MIL-SPEC connectors used in military, aerospace, and commercial aviation and industrial applications), in the acquisition of Jerrik, Inc. (a manufacturer of highly engineered military and aerospace fiber optic filter connectors), and the subsequent resale of the Jerrik subsidiary to Carlisle Companies.
- Represented privately held Hydra Media, Inc. (formerly CU Shopper) in two \$30M aggregate private equity investments made by a large private equity fund (Kayne Anderson)
- Represented Roth Capital Partners, LLC, as underwriter's counsel of \$30M public stock offering by Natus Medical (NASDAQ: BABY)
- Represented Roth Capital Partners, LLC, as underwriter's counsel in \$58M public stock offering by Access Integrated Technologies (NASDAQ: AIXD)