



## Entity Structure, Governance & Succession Planning

### OVERVIEW

The first decision a business must make is the choice of legal entity. We help determine whether a C-corporation, S-corporation, limited liability company or limited partnership is the right choice based on business model, tax considerations, financing plans and anticipated exit strategy.

In addition to creating the entity and qualifying to do business where required, our attorneys work with founders and management to create documentation for structure, governance and ownership. For a corporation, this includes certificate of incorporation, by-laws and stockholder agreements. For a limited liability company or limited partnership, it includes the LLC/operating agreement or limited partnership agreement, as well as ancillary agreements if manager or general partner is an entity. This documentation will address critical matters such as:

- Voting rights
- Allocation and distribution of income and sale proceeds
- Rights of first refusal and co-sale rights on proposed ownership transfers
- Rights to participate in additional equity offerings
- Cross-purchase on death or disability and associated insurance trust
- Transfers of ownership to family members or employees

Ongoing representation focuses on advising the board of directors and management on matters of governance, authorization, conflicts of interest and the proper exercise of their fiduciary obligations.

### EXPERIENCE

- Represented a multi-national entity in all aspects of its business from financing to developing solar generation in India and other emerging

### Services

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### Attorneys

[Erica P. Bigelow](#)

[Thomas H. Bilodeau, III](#)

[David Glod](#)

[James B. Heffernan](#)

markets.

- Represented distribution utilities in scores of successful rate and regulatory proceedings in Massachusetts and New York and represented retail and wholesale customers and energy marketers in rate, regulatory and certification proceedings in numerous state commissions throughout the country.
- Successfully handled the siting and/or financing of energy facilities throughout the northeastern United States, including traditional fossil-fueled generation, electric and gas transmission and distribution lines, and renewable generation, including eminent domain takings for interstate natural gas pipelines.
- Represented sellers and buyers and borrowers and lenders in dozens of mergers and acquisitions and financing transactions, ranging from small players in regulated industries to transactions valued at more than \$100,000,000.

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