

# PAUL B. BENHAM III

FINANCE & COMMERCIAL TRANSACTIONS  
OF COUNSEL

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## — BIOGRAPHY

**Paul B. Benham III** has developed a rich and deep practice over the course of his career. After having clerked for The Honorable Carleton Harris, Chief Justice of the Arkansas Supreme Court, he undertook a corporate finance practice, eventually including securities and mergers and acquisitions work. He is listed in *Chambers USA* for Corporate and Commercial Work and is particularly regarded for his handling of financial matters for banks and secured lenders. The *Best Lawyers in America* has recognized Paul in a number of areas: Corporate Law; Mergers and Acquisitions and Securities.

Chambers is known for the rigor of its research, and about Paul, it wrote:

“His longstanding experience has seen him develop an extensive practice that extends to M&A and securities transactions.”

His finance practice has involved initial, primary and secondary public offerings of equity and debt securities, and of hybrid securities such as junior subordinated deferrable interest debentures, collateralized pollution control revenue bonds, subordinated trust preferred securities and leveraged and synthetic leases. He has also represented both lenders and borrowers in sophisticated, non-traditional, project financings. He represented the Arkansas State Highway Commission in the initial Arkansas GARVEE Bond Program, a unique combination of federal and state funds of more than \$650 million for interstate highway repair and resurfacing.

Arkansas-based Fortune 500 companies as well as the Arkansas banking industry call on Paul for government regulatory counsel, guidance and representation. In these matters, he has advised companies such as Entergy Arkansas, LLC.; Regions Bank; and the largest Class One freight railroad in the country.

## — EDUCATION

- University of Arkansas School of Law, J.D., 1971
  - Associate Editor, *Law Review*
- Vanderbilt University, B.A., 1968

## — NOTEWORTHY

- Listed in *Chambers USA: America's Leading Lawyers for Business* in Corporate/Commercial
- Listed in *The Best Lawyers in America*

### Practice Areas

- Finance & Commercial Transactions
- Alternative Dispute Resolution
- Appellate Law
- Banking & Finance
- Bankruptcy & Creditors' Rights
- Corporate Tax
- Energy, Natural Resources & Utilities
- Government Relations, Lobbying & Regulatory
- State & Local Tax
- Torts & Insurance
- Trade Secrets

### Industries

- Agriculture & Agribusiness
- Banking & Finance
- Construction & Real Estate
- Education
- Energy, Natural Resources & Utilities
- Gaming & Horse Racing
- Healthcare, Medical & Pharmaceutical
- Insurance
- Manufacturing & Industrial
- Nonprofit & Tax-Exempt Organizations
- Professional Services
- Technology, Media & Telecommunications (TMT)

- Corporate Law, since 1989
  - Mergers and Acquisitions Law
  - Securities/Capital Markets Law
  - Securities Regulation
- Selected to the *Mid-South Super Lawyers* list, since 2006
- Rated AV Preeminent by Martindale–Hubbell

## — KEY MATTERS

- Represented a multi-jurisdictional national gas energy company before the Arkansas Public Service Commission with respect to its purchase of a natural gas distribution company.
- Represented a diversified natural gas energy company before the Arkansas Public Services Commission with respect to the sale of its distribution subsidiary.
- Represented a commercial electric power consumer before the Arkansas Public Service Commission with respect to the construction of a solar power project.
- Engaged by an exempt wholesale electricity generator with respect to the proposed sale of its Arkansas generating facilities.
- Represented the largest Class One freight railroad in the country with respect to real estate and regulatory issues relating to its construction of its multi-million dollar intermodal facility in eastern Arkansas.
- Served as counsel to the Arkansas Bankers Association in drafting a proposed constitutional usury amendment and federal preemption provisions for non-bank lenders.

## — ASSOCIATIONS AND MEMBERSHIPS

- American Bar Association, Public Utility Law Section
- Arkansas Bar Association, Business Law Section, Chairman 1995 – 1996
- Arkansas Bar Association, State and Federal Securities Law Committee
- CARTI (Central Arkansas Radiation Therapy Institute) Foundation, Executive Board Member
- Phi Alpha Delta
- Pulaski County Bar Association

## — ADMISSIONS

- Arkansas, 1971
- The United States Supreme Court
- United States Court of Appeals for the Eighth Circuit
- United States District Courts for the Eastern and Western Districts of Arkansas

## — RECOGNITION



## — REPRESENTATIVE CLIENTS

- Entergy Arkansas, LLC.
- Entergy Corporation

- The largest Class One freight railroad in the country