

PRACTICE AREA

Mergers & Acquisitions

Trusted M&A counsel guiding buyers and sellers through complex transactions with precision, strategy, and practical business insight.

Friday, Eldredge & Clark represents buyers and sellers in a variety of mergers, acquisitions and divestitures. Our lawyers will help you with the structuring, negotiation, documentation, and closing of the deal, using our firm's full resources for everything from due diligence and tax-efficient deal structures to financing and regulatory approval, to the review of employee benefits and non-compete agreements.

We are committed to providing our clients with exemplary service and common-sense advice. We bring a practical approach to each transaction, one that understands your sensitivity to cost and flexibility. Our goal is to add value to each transaction as we identify potential problems and develop innovative solutions to tackle the toughest issues upfront.

Whether your organization is a multinational corporation, a publicly or privately owned business entity, a not-for-profit organization, or an investment firm, our firm has the knowledge, experience, and resources to facilitate a successful transaction.

Key Contacts



Walter (Skip) M. Ebel

III

PARTNER

LITTLE ROCK

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Areas of Focus

Financing

If your organization is in acquisition mode, you can rely on our lawyers to help secure and document the financing that's right for your deal. We help acquirers secure access to the necessary capital and can assist in negotiating the terms of your financing.

Governance

Because we have an active mergers and acquisitions practice, an integral part of our corporate governance work involves counseling corporate boards, audit committees, and special committees formed to evaluate potential business combinations. If your organization faces any of these situations, it can involve particularly difficult issues of director and officer fiduciary responsibility. We can help you assess the details of the proposed action itself as well as the individual roles of directors in fulfilling these duties.

SUMMARY

- **Full-Cycle Transaction Support:** Guiding clients through every phase of M&A—due diligence, structuring, negotiation, financing, and closing—with an emphasis on efficiency and value creation.
- **Cross-Industry Experience:** Representing clients in sectors including healthcare, energy, banking, manufacturing, agriculture, and hospitality, with deep understanding of industry-specific regulatory challenges.
- **Strategic, Tax-Efficient Structuring:** Leveraging attorneys with advanced tax and accounting credentials to minimize liability and optimize post-transaction outcomes.
- **Tailored Solutions for Every Client:** Advising public and private corporations, family businesses, and nonprofits on transactions of all sizes—each with a customized strategy aligned to long-term goals.
- **Nationally Recognized Team:** Backed by honors from Chambers USA, The Best Lawyers in America, and Mid-South Super Lawyers for excellence in mergers, acquisitions, and corporate law.

Related Practice Areas

[Banking & Finance](#)

[Business, Corporate & Commercial](#)

[Commercial Litigation & Regulatory](#)

[Corporate Governance](#)

[Employee Benefits & Executive Compensation Planning](#)

[Finance & Commercial Transactions](#)

[Health Law](#)

[Public Finance](#)

[Real Estate](#)

Employee Benefits

We offer due diligence and any necessary negotiations on benefit, pension, and compensation plans in acquisition transactions. Business combinations often pose unexpected complications for pension and equity compensation plans, so when you acquire a company, we explain any restrictions that apply to changing, eliminating, or consolidating the target firm's plans, including issues involving COBRA coverage and Section 409A compliance. We also counsel clients to better ensure that the benefit plans of buyers and sellers comply with the law, are in compliance and are adequately funded – all to keep hidden costs from suddenly appearing after closing.

Special Business Sector Issues

Although many transactional issues are the same for a wide range of companies, there are unique issues involving certain business sectors in which we have a special focus

Small and emerging companies

If you are the officer or director of a small or emerging venture company, we can help you handle all the details of successful growth strategies through business combinations with established companies. We often assist emerging companies with acquisitions, and leveraged buyouts, as well as with the complex securities, corporate finance, and tax issues these transactions involve.

Family businesses

We regularly create buy-sell agreements for family business owners to meet their tax, business succession, and estate-planning goals. If the eventual disposition of your business is your financial objective, we guide you to the most tax-efficient strategies for a sale, merger, or liquidation.

Healthcare providers

Hospitals and hospital systems throughout Arkansas rely on our excellent working relationships with state regulatory authorities to secure approval for the business combinations that are essential for competing effectively in today's health care market. We understand all the applicable competition law standards and work to ensure that your hospital or medical center is properly positioned to avoid investigation or litigation of antitrust claims over the delivery of health care services. When the parties to the transaction are both for-profit and non-profit entities, our lawyers coordinate the multiple benefits plans of affiliated entities to ensure that all necessary distinctions are made between taxable and tax-exempt operations.

Meet the Team

Bryan W. Duke

Walter (Skip) M. Ebel III

Price C. Gardner

Erin A. James

**Madeline McElhanon
Vaughan**

Caroline W. Kelley

Matthew D. Mitchell

Joseph G. Nichols

Robert T. Smith

Taylor A. Stockemer

Experience

Arkansas Development Finance Authority / Big River Steel

Represented the Arkansas Development Finance Authority in the secondary financing of Big River Steel's \$1 billion flat-rolled steel mini mill, formulating a novel solution to secure title insurance coverage for mechanic and materialmen's liens.

Murphy Oil USA, Inc.

Represented Murphy Oil USA, Inc. in a real estate acquisition exceeding \$200 million involving multiple and single sites across 10 states from a major national retailer.

George's, Inc.

Represented George's, Inc. in the acquisition of Campos Foods, expanding one of Arkansas's leading poultry companies' national footprint.

Environmental Consulting Firm Sale

Represented an environmental consulting firm in a \$280 million sale and rollover equity transaction, structuring the deal for maximum post-sale ownership benefit.

International Manufacturing Company - \$300 Million Mississippi Facility

Served as QALICB counsel for an international manufacturing company in an NMTC financing transaction for a \$300 million plant development in Mississippi.

Financial Holding Company Capital Raise

Represented a financial holding company in a \$140 million capital raise, strengthening its position for future acquisitions and growth.