

Lori S. Smith

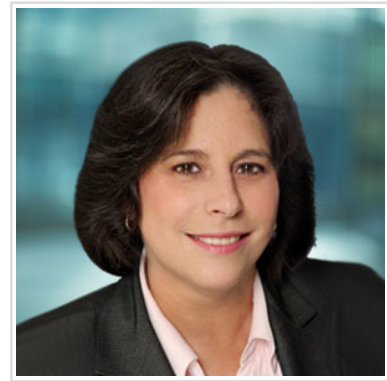
Partner

Chair, Business Department

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Lori Smith, Chair of the firm's Business Department, is also a member of the firm's Healthcare and Food and Beverage Groups and previously served as Co-Chair of the Corporate and Securities Group. Lori's practice focuses on representation of foreign and domestic companies at all stages of development from formation and early and growth stage companies to multi-national public companies, as well as angel, venture capital and private equity investors. Her practice spans diverse industries including, technology, media, fashion and textiles, financial services, food and beverage, sports, specialty chemicals, insurance, healthcare and digital health. Lori has more than 30 years of experience handling corporate and commercial transactional work for her clients, as well as acting as outside general counsel managing all of their other ongoing legal needs. She has significant experience representing emerging technology companies and venture capital and angel investors in connection with early and growth stage financings and strategic transactions.

Lori represents public and private companies in the negotiation of mergers and acquisitions, leveraged buyouts, equity and debt financings, private placements, strategic alliances, partnerships and joint ventures. She also advises companies on various legal issues impacting their ongoing business operations, such as governance issues, shareholder and board of directors matters, operational agreements such as consulting, licensing, manufacturing, distribution and supply agreements, employment matters, protection of intellectual property rights and the transitional issues that arise in the transfer of management and control in closely held corporations.

Lori frequently speaks at events focused on technology, investment and deal making in New York. She has moderated or participated as a panelist in programs for the MIT Enterprise Forum and eLab NYC, and participated as a judge for business plan and pitch competitions. She has spoken on such diverse topics as what investors and buyers look for in evaluating a business plan or target, preparing a company for private equity or venture capital investment or sale, unleashing business growth through change management, and exploring mergers and acquisitions, IPOs and alternative exit or liquidity strategies.

Practice Areas

Corporate and Securities

Private Equity and Venture Capital

Healthcare

Food and Beverage

Bar and Court Admissions

New York

New Jersey

Education

Duke University School of Law, JD, with high honors, 1984

University of Rochester, BA, *magna cum laude*, 1981

Memberships

Angel Capital Association; Public Policy Committee Advisory Council

Astia; New York Advisory Board

Duke Global Entrepreneurship Network

ELabNYC Mentor

MIT Enterprise Forum; Board Member, New York Chapter (2002-2017); Member, Global Board

Lori previously served as Co-Chair of the firm's Women's Initiative, which works to enhance the professional and personal development of the firm's women lawyers.

Prior to joining White and Williams, Lori was a partner at Sedgwick LLP. In addition she was previously a partner at Goodwin Procter LLP.

Representative Matters

- Represented iNovia Capital in a multimillion dollar Series B investment in Boosted, Inc.
- Represented Stadium Goods, a streetwear and sneaker resale store and e-commerce site, in its multimillion dollar sale to Farfetch Limited, a publicly-traded global technology platform for the luxury fashion industry
- Represented Stadium Goods, a streetwear and sneaker resale store and e-commerce site, in its backing from LVMH Luxury Ventures
- Represented Horizon Healthcare Services in connection with a strategic investment in Pager, a company that provides a mobile based application for connecting patients with healthcare to address their urgent care needs
- Represented a data analytics company that provides proprietary consumer intelligence to major luxury brands in its sale to a global communications agency
- Represented the strategic investment arm of a life and disability insurer in connection with its investment in a healthcare IT company that leverages clinical diagnostic data and AI to develop advanced analytics solutions for the healthcare, pharmaceutical and life science markets
- Represented iNovia Capital in multimillion dollar Series A and seed investments of ROSS Intelligence
- Represented the strategic investment arm of a life and disability insurer in connection with an investment in a special purpose acquisition vehicle which acquired a controlling interest in a provider of trade credit risk management technology solutions
- Represented J9 Technologies, Inc., an IT product and services company, specializing in Business Service Management and Application Performance Management, in its sale to Axiome Group
- Counseled the strategic investment arm of a life and disability insurer through a Series C preferred equity round for a co-working space company
- Assisted client in providing a secured, tranching bridge loan to a SaaS-based technology company delivering online and mobile interactive health management platforms
- Advised Vidible, a video syndication startup, in its sale to AOL, Inc.
- Represented Horizon Healthcare Services, Inc. in connection with its investment in COTA, Inc., an oncology management technology company
- Represented Horizon Healthcare Services, Inc. in connection with its participation in a joint venture to acquire Navinet, Inc., a healthcare communications network
- Represented multibillion dollar investment management firm in sale of insurance fixed income investment business
- Represented transportation logistics company in negotiation of two rounds of mezzanine financing to finance multiple acquisitions

- Represented IT services company primarily focused on the financial services industry in sale of majority interest to private equity firm
- Represented online platform for the alternative investment industry in connection with multiple rounds of equity financing
- Represented international angel investment fund in connection with investments in U.S.-based early stage ventures
- Represented lead investor in Series B Preferred Stock Investment for Masten Space Systems, Inc
- Represented food manufacturer and distributor in various transactions including acquisition and financing of manufacturing facilities, acquisition and licensing of significant brands, distribution rights for various products and sale of a major yogurt brand to private equity fund
- Represented lead investor in \$8 million Series A investment for Lenddo
- Represented a provider of advanced rich media solutions in sale to a leading advertising solutions company
- Represented asset manager in sale to major financial institution
- Represented broker-dealers in sales to major financial institutions
- Represented major women's clothing companies in various transactions including sale of subsidiary to Japanese company
- Represented alternative weekly newspaper publisher in merger and debt financing
- Represented international specialty chemicals company in various acquisitions, divestitures and joint ventures
- Represented employment agency in connection with private equity investment in the company
- Represented both U.S. and international angel and venture capital investors in connection with investments in various emerging technology companies, including investments in software, hardware, internet, media, cleantech, medical device and biotech companies
- Represented investor groups in purchase and sale of interests in professional sports teams
- Represented toy and game manufacturer and distributor in sale of subsidiary and licensing deals
- Represented beverage distributors in matters relating to operations and sales of their businesses
- Represented investors in connection with restructuring of investment in a company with an energy efficiency solution for multi-tenant office buildings

Recognition & Involvement

Lori was previously a member of the MIT Enterprise Forum and served as a member of the Board of the New York Chapter. She was also previously a member of the MIT Enterprise Forum global board. In addition, she serves on the Public Policy Committee Advisory Council for the Angel Capital Association and is a member of the New York Advisory Board of Astia, a not-for-profit organization that promotes and accelerates women-led businesses.

Lori is also involved with Women United in Philanthropy, a giving circle of nearly 100 women in Bergen County, NJ, which makes available grants to local organizations to help women in need due to economic hardships, abuse and other issues.

In 2010, The New York Enterprise Report named Lori one of “The Best Accountants and Attorneys for Growing Businesses.” In 2008 – 2010, Chambers U.S. named her as one of New York’s leading lawyers in the technology industry.

In the News

Host Committee Reception at the IBA Annual World Life Sciences Conference 2019
April 22, 2019

White and Williams Hosts NYC Healthy.Connect
September 25, 2018

Lori Smith Quoted on Facebook’s Acquisition of Oculus
January 18, 2017

White and Williams Represents Gust in Landmark Patent Troll Litigation
December 27, 2016

Corporate Lawyers Counsel New York Startups
August 15, 2014

White and Williams Supports Regional Private Equity and Venture Capital Events
October 8, 2012

White and Williams to Sponsor IMPACT 2011: Venture Summit Mid-Atlantic
October 26, 2011

Prominent Venture Capital Lawyer Joins the New York Office
October 3, 2011

Growth in NYC and Boston Offices with Addition of New Lawyers
October 2011

Events

Navigating the Path to a Successful Exit
White and Williams LLP (New York, NY) | November 12, 2019

NYC HealthyTech.connect
White and Williams LLP (New York, NY) | June 13, 2019

ELabNYC Workshop 2019
White and Williams LLP (New York, NY) | March 7, 2019

NYC HealthyTech.connect
White and Williams LLP (New York, NY) | February 28, 2019

ELabNYC Bootcamp 2019

BioLabs Incubator (New York, NY) | January 22, 2019

NYC HealthyTech.connect

White and Williams LLP (New York, NY) | December 4, 2018

The Rise of ICOs: Opportunities and Risks

New York, NY | October 16, 2018

Packaging Your Company for Investment

ELabNYC Bootcamp (New York, NY) | January 19, 2017

Lessons Learned: How to Successfully Sell Your Middle-Market Business

Citrin Cooperman (New York, NY) | January 29, 2015

Legal Issues for Startups: What a Founder Needs to Know

The Greenhouse Accelerator (New York, NY) | July 31, 2014

We Own It Summit and Global Venture Competition

Philadelphia, PA | May 1, 2014

Pitch It In Person

NYIT Auditorium on Broadway (New York, NY) | April 22, 2014

Financing Technology Companies at Different Stages: Investor Prospectives and Trends

MIT Enterprise Forum of NYC and MIT Sloan Club of NY (New York, NY) | December 5, 2013

Women Deal Makers

Deals and Divas (New York, NY) | October 28, 2013

New SEC Rules on General Solicitation, Bad Actors and Proposed Form D

Angel Capital Association Webinar | August 6, 2013

Addressing Challenges and Creating Value in a Changing Environment: Legal and Regulatory Environment in 2013 and Beyond

MIT Enterprise Forum of NYC (New York, NY) | March 6, 2013

Addressing Challenges and Creating Value in a Changing Environment: Technology and Operational Matters

MIT Enterprise Forum of NYC (New York, NY) | October 18, 2012

Venture Forward 2012 Conference

The New York Academy of Sciences, New York, NY | June 20, 2012

Publications

The Long Arm of the Law Lengthens: What the *U.S. ex rel. Medrano v. Diabetic Care RX, LLC* Settlement Means for Private Equity Investors

Healthcare Alert | October 7, 2019

Delaware Court Of Chancery Extends MFW Framework to Board Decisions on Controlling Party Compensation
Taking Care of Business | September 27, 2019

Signed, Sealed, Delivered, I'm (Not) Yours: How a Lapse in Record Keeping Can Lead to Non-Binding Contracts
Taking Care of Business | August 29, 2019

3rd Circ. Decision Limits Liability of Board Observers
Law360 | August 12, 2019

Third Circuit Decision Highlights Important Distinction Between Directors and Board Observers
Taking Care of Business | July 26, 2019

Cybersecurity and Legal Due Diligence Considerations in M&A Transactions
Taking Care of Business | July 24, 2019

Delaware Chancery Court Relies Upon Judicial Dissolution Power to Break Management Deadlock
Taking Care of Business | May 22, 2019

The Dangers of Copy and Paste: Using Corporate Statutory Language in an LLC May Result in Unintended Consequences
Taking Care of Business | May 20, 2019

Delaware Supreme Court Rejects the Trial Court's Statutory Appraisal Analysis in Aruba Networks
Taking Care of Business | April 19, 2019

What Types of Insurance for Startups? Consider Your Risks and Liabilities
JD Supra Corporate Law Report | March 25, 2019

The Dangers of Transactional Precedent – The Times They Are-A-Changing
Taking Care of Business | March 13, 2019

Delaware Chancery Court Declines to Apply *Zapata*-Like Analysis to Deceptive Conduct Affiliated With an Independent Board
Taking Care of Business | November 30, 2018

Delaware Chancery Court Provides Guidance on Prior Material Breach and Set-Offs
Taking Care of Business | November 12, 2018

Delaware Enforces Common Stockholder Contractual Waiver of Appraisal Rights
Taking Care of Business | October 11, 2018

Reps & Warranties Insurance Claims – Observations on AIG's 2018 Claims Report
Taking Care of Business | September 24, 2018

A Teachable Moment on Adequate Disclosures
Law360 | August 20, 2018

Newly Passed Delaware LLC and LP Law Amendments Require Attention to Various Contractual Arrangements
Taking Care of Business | August 7, 2018

Favorable Market Conditions Lead to Renewed Interest in SPACs

Taking Care of Business | August 2, 2018

Delaware Supreme Court Offers a Cautionary Reminder on Disclosure Adequacy

Taking Care of Business | July 26, 2018

Delaware Weighs in on Reformation of Contract for Misunderstanding as to Earn-Out

Taking Care of Business | July 6, 2018

Delaware Seeks to Incentivize Start-Up Technology Companies to Headquarter in the First State

Taking Care of Business | June 14, 2018

Delaware Chancery Court Applies Strict Statutory Construction to Reject Appraisal Rights Following Reverse Merger

Corporate and Securities Alert | June 8, 2018

Delaware Court Enforces Strict Compliance With Notice Provisions

Corporate and Securities Alert | May 17, 2018

Delaware Supreme Court Continues Recent Spate of Decisions Appraising Fair Value of a Company's Stock Below Deal Price

Corporate and Securities Alert | April 25, 2018

2018 Proposed Amendments to the Delaware General Corporation Law on Appraisal Rights and Ratification of Defective Acts

Taking Care of Business | April 17, 2018

DC Circuit Court Rejects FCC's Expansive Definition of ATDS in Long-Awaited TCPA Decision

Taking Care of Business | April 5, 2018

SEC Enforcement Action Shines Light on Equity-Based Compensation Disclosure Compliance of Private Companies

Taking Care of Business | March 23, 2018

Recent Healthcare Fraud Suit Puts Private Equity Industry on Notice as to Potential Liability for Portfolio Company Conduct

Healthcare Alert | March 15, 2018

SEC Issues Guidance to Cryptocurrency Exchanges

Taking Care of Business | March 13, 2018

Delaware Chancery Court Brings Further Clarity to the Influence of Deal Price on Fair Value In Statutory Appraisal Actions

Corporate and Securities Alert | March 2, 2018

Delaware Chancery Court Finds Unaffected Market Price to Be Fair Value in a Post-Dell Appraisal Decision

Taking Care of Business | February 26, 2018

SEC Halts Outright ICO Scam and Appoints Receiver

Taking Care of Business | January 31, 2018

The “Hungry Tapeworm” of Healthcare the New Joint Focus of Amazon, Berkshire Hathaway, JP Morgan
Healthcare Alert | January 30, 2018

Walmart is Winner in Derivative Suit Race to the Finish Line
Corporate and Securities Alert | January 30, 2018

Dell Reversal Welcome News for M&A Dealmakers
Taking Care of Business | December 22, 2017

Healthcare Reform Progress or More Fits and Starts?
Healthcare Alert | October 19, 2017

Policing Financial Cyber-Crime: SEC Announces New Cyber Unit
Corporate and Securities Alert | September 26, 2017

Fall 2017 Healthcare Update: If at First You Don't Succeed, Try, Try Again
Healthcare Alert | September 21, 2017

Choosing Delaware Law Does Not Mean You Can Litigate in Delaware
Corporate and Securities Alert | August 14, 2017

Revisiting Stock Transfer Restrictions
Law360 | August 8, 2017

Taming the Wild West of Initial Coin Offerings: SEC Provides Guidance
Corporate and Securities Alert | July 28, 2017

Update: "Skinny Bill" Fails in Senate Vote
Healthcare Alert | July 28, 2017

ACA Repeal Advances In Senate
Healthcare Alert | July 27, 2017

BCRA Update: McCain Health Scare Delays Senate Vote; Newly Added “Consumer Freedom Option” is Criticized
Healthcare Alert | July 17, 2017

Delaware Chancery Court Clarifies Effectiveness of Share Transfer Restrictions
Corporate and Securities Alert | July 17, 2017

The Better Care Reconciliation Act: Overview of CBO Analysis and Healthcare Industry Reactions
Healthcare Alert | June 29, 2017

Third Circuit Rejects Automatic Denial of Tolling of Statute of Limitations During Pendency of Section 220 Books and Records Action
Corporate and Securities Alert | June 23, 2017

Chancery Court Clarifies DGCL Section 204 Cannot be Invoked to Ratify Deliberately Unauthorized Corporate Acts
Corporate and Securities Alert | June 14, 2017

Task Force Issues Report on Health Care Industry Cybersecurity Challenges and Recommendations
Cyber Law and Data Protection Alert | June 7, 2017

New York City Freelance Isn't Free Act Now in Effect
Labor and Employment Alert | May 17, 2017

Evolution or Revolution: How Technology Partnerships Drive Value Based Care, Part 2
Healthcare Talks | May 10, 2017

Evolution or Revolution: How Technology Partnerships Drive Value Based Care, Part 1
Healthcare Talks | April 25, 2017

Delaware Supreme Court Decision Highlights Interpretation of "Commercially Reasonable Efforts" and "Reasonable Best Efforts"
Corporate and Securities Alert | April 7, 2017

Delaware Chancery Court Relies on Extrinsic Evidence to Resolve Merger Agreement Ambiguity
Corporate and Securities Alert | March 28, 2017

FTC Issues Annual HSR Threshold Adjustments
Corporate and Securities Alert | January 27, 2017

SEC Continues to Protect Against Use of Severance Agreements to Impede Whistleblowers
Corporate and Securities Alert | December 20, 2016

SEC Adopts Final Rules Modernizing Intrastate and Regional Securities Offering Laws to Assist Companies with Capital Formation
Corporate and Securities Alert | November 29, 2016

Employers Beware: New Developments Require Changes in Employment Agreements
Corporate and Securities Alert | August 23, 2016

Recent Amendments to the DGCL Affect Appraisal Rights, Mergers and the Chancery Court's Jurisdiction
Corporate and Securities Alert | June 27, 2016

SEC Releases Compliance and Disclosure Interpretations on Crowdfunding
Corporate and Securities Alert | May 19, 2016

HALOS Act Provides Clarification on General Solicitation Under Federal Securities Laws
Corporate and Securities Alert | May 2, 2016

Effective Non-Reliance Provisions Must be Drafted with Precision in Delaware
Corporate and Securities Alert | March 11, 2016

SEC Provides Guidance as Crowdfunding Set to Become Effective
Corporate and Securities Alert | February 29, 2016

Delaware Court Expands Scope of "Books and Records" Requirement in Favor of Shareholders

Corporate and Securities Alert | February 19, 2016

Foreign Corporation Shareholders Now Liable for Unpaid Wages in New York

Corporate and Securities Alert | February 9, 2016

Title III Securities-Based Crowdfunding: Ten Things You Should Know If You Are Considering Participating as an Issuer, Investor or Intermediary

Corporate and Securities Alert | November 19, 2015

Regulating the Gatekeepers: The Regulatory Scheme for Funding Portals in Crowdfunding Offerings

Corporate and Securities Alert | November 13, 2015

SEC Adopts Final Equity Crowdfunding Rules – Will They Be Worth the Wait?

Corporate and Securities Alert | November 6, 2015

SEC's OCIE Announces Its 2015 Examination Priorities

Corporate and Securities Alert | January 21, 2015

Delaware Courts Refine Standards Regarding Appropriate Conditions to Stockholder Inspections of Books and Records

Corporate and Securities Alert | January 13, 2015

NY Appellate Court Holds Common Interest Privilege Applies to Parties to a Merger

December 9, 2014

SEC Approves New Securitization Risk Retention Rule with Broad Exception for Qualified Residential Mortgages

Corporate and Securities Alert | November 24, 2014

Private Fund Advisers: SEC Focuses on Misallocation of Portfolio Companies' Shared Expenses

Corporate and Securities Alert | October 2, 2014

JOBS Act Update: Exempt Commodity Pools May Engage in General Solicitation

Corporate and Securities Alert | September 12, 2014

SEC Adopts Regulation AB II: New Disclosure, Reporting and Shelf Eligibility Requirements for Asset-Backed Securities

Corporate and Securities Alert | September 10, 2014

Delaware Supreme Court Allows Shareholders Access to Corporation's Attorney-Client Privileged Documents

Corporate and Securities Alert | August 12, 2014

Rule 506(c) General Solicitation Offerings: SEC Issues Additional Guidance on Investor Verification

Corporate and Securities Law Alert | July 14, 2014

Dealmaker Q&A: White and Williams' Lori Smith

Law360 Dealmaker Series | July 11, 2014

Are You Ready For The New York Non-Profit Revitalization Act?

Corporate and Securities Alert | June 2, 2014

Delaware Bar Reacts to Recent Decision on Fee Shifting Bylaws
Corporate and Securities Alert | May 27, 2014

New Strategy for Deterring Intracorporate Litigation?: Delaware Supreme Court Supports Fee-Shifting Bylaws
Corporate and Securities Alert | May 13, 2014

Jumpstart or False Start? SEC Proposes New Rules to Implement Crowdfunding Provisions of the JOBS Act
Securities Alert | December 3, 2013

No Revisionist History: Supreme Court of Delaware Narrowly Interprets Post-Closing Obligations Under Representations and Warranties, Earn-out and Indemnification Provisions
Corporate Law and Directors & Officers Alert | October 18, 2013

Rule 506 “Bad Actor” Disqualification: SEC Issues Small Entity Compliance Guide
Securities Alert | September 23, 2013

General Solicitation and (Public) Private Placements: Navigating the Minefield Planted by New and Proposed SEC Rules
Securities Alert | September 11, 2013

“Open Season” on the Accredited Investor Standard: GAO Recommends Alternative Criteria
Securities Alert | July 22, 2013

SEC Repeals Ban on General Solicitation and Proposes Significant Changes to Rule 506 Offerings
Securities Alert | July 15, 2013

Practical Considerations and Implications of the Jobs Act for Capital Raising by Early and Growth Stage Companies
imPACT Times | June 2012

SEC Amends Performance Compensation Rule and Provides Transition Relief for Pre-existing Advisory Relationships
Securities Alert | February 20, 2012

2012 Reminders for Private Fund Advisers
February 6, 2012

SEC Amends Net Worth Standard for Accredited Investors and Provides Limited Transition Relief
White and Williams Securities Alert | December 29, 2011

Practical Issues in Representing the Portfolio Company in the Current Economic and Regulatory Environment
Inside the Minds: Representing Private Equity and Venture Capital Backed Portfolio Companies (Aspatore) | 2010

Cases & Deals

MIS Training Institute Acquires LeaderQuest
April 1, 2019

iNovia Capital Leads Series B Financing Round for Boosted, Inc.
December 21, 2018

Stadium Goods to Be Acquired by Farfetch Limited
December 13, 2018

Stadium Goods Backed By LVMH Luxury Ventures
February 8, 2018

iNovia Investment Expands Bench Bookkeeping into Canada
February 1, 2018

Horizon Healthcare Services and Pager Close Strategic Round of Financing
January 19, 2018

White and Williams Counsels Client Through Several Investments
October 20, 2017

iNovia Capital Invests in Artificial Intelligence Platform
October 11, 2017

Stadium Goods Completes Equity Fundraising Round
January 12, 2017

White and Williams Represents Gust in Landmark Patent Troll Litigation
December 27, 2016

BlackRock to Invest in iCapital Network
December 15, 2016

White and Williams Represents Financial Technology Company TKS Solutions in Sale to Eze Software
October 23, 2015

White and Williams Provides Counsel to Tech Company in Acquisition
January 21, 2015

Business Lawyers Advise Tech Startup in Acquisition by AOL, Inc.
December 1, 2014

Horizon Healthcare Services Invests in Oncology Management Technology with Counsel from Corporate Group
September 23, 2014

White and Williams Counsels Logistics Provider in Private Equity Deal
February 11, 2014

Corporate Lawyers Counsel Software Company in Sale
May 10, 2013

Lori Smith Counsels Lead Investor in Seed Round Financing Deal
July 25, 2012

White and Williams Represents Top Global VC Fund in \$8 Million Series A Investment
May 15, 2012

Corporate Practice Group Closes Transaction Involving a Series B Preferred Stock Investment
January 11, 2012

Blog

Taking Care of Business