

James R. Asmussen

SENIOR PARTNER

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For over 30 years, James (Jim) Asmussen has combined his legal, accounting and business knowledge to advise a range of clients consisting of a multi-national pharmaceutical company to emerging growth companies and established family and closely held businesses in a range of industries, including:

- Life Sciences and Pharmaceuticals
- Technology
- Software and ecommerce
- Food service (manufacturing, distribution, brokerage, and restaurants)
- General manufacturing
- Transportation and logistics

His experience includes a combined background in corporate, securities and transactional law with representations involving merger and acquisitions transactions, joint ventures and strategic alliances, private equity and venture capital transactions, entity formation and entrepreneurial startups.

Jim has represented many clients from the date of their formation through the course of several equity rounds of financing and acquisitions to the ultimate sale of the company in a successful exit. He has also often represented private and corporate equity funds and strategic/industry buyers in the investment in or acquisition of promising businesses. Jim's approach to contested business issues is seeking to find collaborative and innovative solutions that result in getting a transaction accomplished.

Jim enjoys learning about clients' businesses, and finding and referring business opportunities to help the firm's clients. His greatest job satisfaction is feeling that he is a part of clients' management teams and that he is able to help them overcome the many challenges that a growing company encounters on the road to building a successful business.

Education

- University of Illinois College of Law (J.D., *magna cum laude*, 1989)
 - University of Illinois Law Review, Member and Associate Editor; Order of the

Capabilities

- Corporate & Transactional
- Mergers, Acquisitions & Divestitures
- Venture Capital & Emerging Growth Companies
- Private Equity - Mergers & Acquisitions
- Private Equity
- Consumer Products & Luxury Goods
- Life Sciences
- Technology
- Artificial Intelligence & Machine Learning

Coif;

- Villanova University (B.S., *magna cum laude*, 1985)
 - Accounting; Certified Public Accountant

Bar Admissions

- Illinois

Memberships

- Chicago Bar Association
 - Business Law Section
- Illinois State Bar Association

Matters

- Represent a multi-national pharmaceutical company in transactions involving venture-financing and/or acquisition of early stage life sciences companies.
- Represent a life science company that invented a diagnostic tool to detect cancer in multiple rounds of financings securing over \$50 million in private equity and continue to act as outside general counsel with respect to day to day legal matters.
- Represented a private equity company in the tax structuring and completion of the purchase of a privately held fiber optics cable company. Complex tax planning was necessary to avoid "anti-churning" rules. We assisted the client with the formation of various limited liability companies and with the acquisition financing that included a private placement offering and a subordinated loan financing.
- Represented multiple foreign-based corporations seeking acquisitions of US-based companies to expand operations into the US.
- Represented a US-based client that was an industry leader in its ecommerce space in a sale to a foreign-based buyer looking to expand operation to the US.
- Represented family-owned, Chicago-based, landscaping company in a sale to a private equity backed company rolling up landscaping service companies in exchange for cash and a rollover interest in the buyer.
- Represented Apex Food Service Group in a \$100 million transaction that involved the purchase of several family-owned food service businesses to form a national food service broker. Also, assisted the client in two acquisitions of similar family-owned food service brokerage companies prior to its sale.
- Acted as general outside counsel to technology company InXpo, Inc., in offering a virtual meeting platform to businesses. We formed the company as a limited liability company to accommodate several angel rounds of investment, and converted it to a corporation for venture capital financing from an institutional private equity fund. Over a period of time, client secured approximately \$20 million in angel and venture capital equity financing. We assisted the client with its various strategic acquisitions and alliances and intellectual property matters. We assisted the client in connection with the sale of the InXpo to a private equity backed company.
- Represented family office in connection with acquisition of a plastics manufacturing company and subsequent add-on acquisitions.
- Represented numerous entrepreneurs in the formation of companies by guiding them through the choice of entity process, ownership/capitalization structuring, angel rounds of investments, and entity management and control issues. Representation extends to assisting these clients in legally securing their technology with patents,

copyrights, trademark, and employee confidential and intellectual property assignment agreements. Clients have included companies in the biosciences, medical device, technology and software, healthcare, and ecommerce industries, in the formation of early stage emerging growth technology companies.

- Represented various accredited investors who are active in making angel private equity investments into emerging growth companies involved in technology, software and biosciences. Counsel provided included helping clients evaluate deal terms in relation to standard terms and conditions, as well as negotiate to secure more favorable terms for the investor.
- Represent various clients in connection with significant commercial contracts with large customers and suppliers. These matters involve negotiation and drafting of contract terms relating to product and service warranties, remedies, infringement, indemnification and limitation of damages and liability. Representation also includes drafting supply agreements, master service and consulting agreements, reseller agreements and licensing agreements.
- Represented emerging growth company in the energy industry in a private offering of secured convertible notes with warrant coverage by structuring the terms of the note, drafting the note and security agreement, and advising the client on security law matters, including drafting the subscription agreement.
- Not all emerging growth companies end with a successful sale or exit. Acted as outside general counsel to a financially stressed growth technology company that had failed to secure additional venture capital and needed assistance through the liquidation/sale process of the company, including significant intellectual property assets.