

Sean Power

EMPLOYEE STOCK OWNERSHIP PLANS CHAIR

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Sean Power advises private and public companies on a variety of corporate and ESOP-related matters and brings a pragmatic, experienced perspective to clients' business challenges and strategies.

To develop practical legal solutions, Sean leverages his deep business and legal experience gained over a decade serving as General Counsel and a member of the executive team for the North American business units of a publicly-traded company, which included businesses such as steelmaking, construction, construction materials, manufacturing, metal coating & painting, and pre-engineered buildings. In addition to directing and managing all legal affairs for these companies (comprising over \$2.5 billion in revenue), Sean was also responsible for tax, insurance, government relations and business strategy.

As a leader of the firm's National ESOP Practice, Sean is regularly involved in assisting clients with ESOP transaction planning and design, formation, operation and regulation - representing corporate ESOP sponsors, their shareholders, lenders and trustees. He assists ESOP and other companies on a range of corporate matters, including corporate governance, commercial contracts and transactions in addition to serving as outside general counsel.

Sean genuinely enjoys working with executives/management in solving legal problems and has extensive experience "in the trenches" doing so. Some of the comments Sean has received from company executives include:

- "Sean is a strategic thinker... He doesn't get lost in only the legal aspects of things, instead he will look for a solution to mitigate risk and support the business. His approach is 'business first' and that's refreshing."
- "He has excellent clarity of thinking and an ability to express legal issues very clearly. Sean distills things down to get at what matters most. He has a good sense of the strategic elements of what matters."
- "Everything Sean does is thought-through and deeply considered. He balances all of the various considerations that are at play. I never hesitate letting him take the lead on something and run."
- "Sean truly knows his stuff from a legal standpoint. He is competent, credible,

Capabilities

- Employee Stock Ownership Plans
- Corporate & Transactional
- Mergers, Acquisitions & Divestitures
- Commercial Contracts & Transactions
- Employee Benefits & Executive Compensation

articulates his thoughts well, and can communicate complicated issues in a simple way.”

Sean regularly speaks at national conferences on topics involving ESOPs, corporate governance and other related matters.

Education

- University of Missouri-Kansas City School of Law (J.D.)
- Southern Methodist University (B.B.A.)
 - Finance and Real Estate

Bar Admissions

- Missouri, 2003

Memberships

- The ESOP Association
- National Center for Employee Ownership
- Employee-Owned S Corporations of America
- Missouri Center for Employee Ownership, Board member
- Served as a board member, then elected as President for the Mid-America Chapter of the Association of Corporate Counsel

Recognition

- 1st place award for academic achievement and superior character (Rich Law Prize)
- Award for most outstanding legal writing submission to UMKC Law Review
- Editorial Board of UMKC Law Review
- Post-doctorate education includes:
 - University of Chicago, Chicago, IL – “Strategic Business Leadership” (2015)
 - University of Melbourne – Melbourne Business School, Melbourne, AU – “Executive Essentials” (2013)
 - Boston University, Boston, MA – “Mini-MBA” (2011)

Matters

- Representation of an institutional ESOP Trustee in the sale of a metal fabrication company to a strategic buyer
- Representation of an engineering services company regarding the formation of its ESOP and sale of 100% of the shares to the ESOP
- Representation of a wholesale commercial equipment distribution and service company regarding the formation of its ESOP and sale of 100% of the shares to the ESOP
- Representation of an engineering and contracting company regarding the formation of its ESOP and sale of 100% of the shares to the ESOP
- Representation of a contracting company regarding the formation of its ESOP and

- sale of 100% of the shares to the ESOP
- Representation of an engineering services company in connection with a tender offer and sale of shares to an existing ESOP
- Representation of a government relations firm in the design and establishment of its non-leveraged ESOP
- Representation of an institutional ESOP trustee in connection with the sale of a diversified healthcare services provider to a private equity buyer
- Representation of a company in the contracting and facility maintenance industry regarding its ESOP formation and purchase of company shares
- Representation of a NYSE-listed company in the professional services industry regarding commercial contracting practices, including regular review of customer contracts in the context of agreed risk thresholds and escalation points
- Representation of an ESOP company in the professional services industry in its acquisition of another professional services provider
- Representation of a company in the technology industry regarding its ESOP formation and purchase of company shares
- Representation of an ESOP trustee in sale of healthcare company to a private equity buyer
- Representation of sellers in the chapter 11 sale of steelmaking and related assets to a strategic buyer
- Acted as fiduciary committee member for a \$200M+ defined benefit plan and \$400M+ defined contribution plan
- Led the legal workstream in the development of a \$700M heavy manufacturing capacity expansion capital project, which workstream included all related procurement and construction contracts, permitting, incentives, and insurance
- Managed and negotiated the sale (via auction process) of a manufacturer of non-residential construction products to a strategic buyer for \$145M
- Drafted and negotiated several \$1B take-or-pay supply agreements with domestic and overseas raw materials suppliers
- Established subsidiaries in Singapore, Thailand, Indonesia, Vietnam, and Malaysia to receive assets excluded from newly formed joint venture
- Led the legal and lobbying effort in Washington DC achieving desired results in connection with tariffs on imported products
- Served as a Board member on certain US subsidiaries and joint ventures in Asia

Publications

January 27, 2021

Illinois Court Strikes Down ESOP's Arbitration Provision

Co-Author

January 25, 2021

New DOL Settlement Takes Aim at Indemnification for ESOP Fiduciaries

July 22, 2020

Proposed Legislation Drops Carrot for Employee Ownership – Will America Bite?