

# BAKER DONELSON SOLAR INDUSTRY BRIEFING PRIVATE FINANCING FOR THE SOLAR INDUSTRY MATERIALS

Wednesday, July 14, 2010  
7:30 - 9:30 a.m.



**BAKER DONELSON**  
BEARMAN, CALDWELL & BERKOWITZ, PC

EXPAND YOUR EXPECTATIONS<sup>SM</sup>



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## BAKER DONELSON SOLAR INITIATIVE

Baker Donelson's Solar Initiative is a multi-disciplinary group of attorneys and advisors who assist clients with issues in the solar industry. We help researchers turn ideas in renewable energy into viable businesses and work with investors to fund and leverage early mid-stage solar companies. We assist manufacturers of solar energy components in taking advantage of tax incentives and the unique state-level infrastructure found within the Firm's geographic footprint to provide a competitive advantage within the industry on an international level. We work with utility-scale and dedicated production facilities across the full spectrum of real property, financing, tax, incentives, regulatory compliance, permitting, power-grid interconnection/transmission and power purchase negotiations, and construction issues involved in any significant solar project. Our attorneys work with large energy consumers, including traditional companies adding a solar energy component in their expansions as a hedge against market fluctuations in both availability and costs related to fossil fuel-based energy, as well as new solar companies that need the additional/excess electrical capacity available within our Firm's geographic footprint to power production of their alternative energy products. Clients know it's not what we do, but how we do it, that matters most. By understanding your business, we are able to anticipate your needs and help you make smarter decisions.

### Representative Matters in the Solar Industry

- Outside general counsel to a solar panel installation company serving both the residential and commercial sectors.
- Patent advisor with respect to such inventions as a portable solar generator and a solar site evaluation apparatus.
- Trademark advisor to Sunlight Direct based in Oak Ridge.
- Represented a company in a successful capital raise of several million dollars to fund research and development of solar panels.
- Experience representing companies in alternative energy fields, including the solar industry, regarding the negotiation and implementation of government contracts
- Legal advisor to a number of entrepreneurs in the stages of forming and building solar-related businesses.

*continued on back*



**The Baker Donelson Solar Initiative team includes the following individuals:**



Scott Carey  
Primary Practice: Transportation  
Nashville, TN  
615.726.7379  
scarey@bakerdonelson.com



Kelly Frey  
Primary Practice: Corporate Mergers & Acquisitions  
Nashville, TN  
615.726.5682  
kfrey@bakerdonelson.com



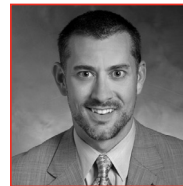
Lauren Anderson  
Primary Practice: Securities/Corporate Governance  
Nashville, TN  
615.726.7308  
landerson@bakerdonelson.com



LeAnn Mynatt  
Primary Practice: Government Regulatory Actions  
Knoxville, TN  
865.549.7206  
lmynatt@bakerdonelson.com



Lodie Biggs  
Primary Practice: Real Estate/Finance  
Memphis, TN  
901.579.3131  
lbiggs@bakerdonelson.com



Jim Schmidt  
Primary Practice: State Public Policy  
Nashville, TN  
615.726.5687  
jschmidt@bakerdonelson.com



Warner Delaune  
Primary Practice: Intellectual Property  
Baton Rouge, LA  
225.381.7032  
wdelaune@bakerdonelson.com



Louann Smith  
Primary Practice: Corporate Mergers & Acquisitions  
Chattanooga, TN  
423.209.4216  
lpsmith@bakerdonelson.com



Kacie Flinn  
Primary Practice: Corporate Mergers & Acquisitions  
Memphis, TN  
901.577.8270  
kflinn@bakerdonelson.com



Corey Stringer  
Primary Practice: Real Estate/Finance  
Nashville, TN  
615.726.7393  
cstringer@bakerdonelson.com

**Future Baker Donelson Solar Initiative Program Topics:**

- Public Funding and Government Incentives for the Solar Industry:  
How to Get Them and Potential Issues
- Real Estate Issues Facing the Solar Industry
- The Patent Process and IP Issues of Special Interest to the Solar Community



## **SOLAR INDUSTRY BREAKFAST BRIEFING**

### **Private Financing for the Solar Industry**

#### *Featured Speakers and Agenda:*

7:30 a.m. Sign in and Networking Breakfast

8:00 a.m. Breakfast Briefing:

Scott D. Carey, Host  
Nashville Managing Shareholder, Baker, Donelson, Bearman, Caldwell & Berkowitz, PC  
*Welcome and introductions*

Jeff Mastroleo  
Senior Vice President and Commercial Relationship Manager, First Tennessee Bank  
*General financing parameters for commercial deals in today's marketplace*

James C. Phillips Jr.  
Chief Financial Officer, XMi Holdings, Inc.  
*Factors venture capitalists consider when investing in a solar business*

Lauren W. Anderson  
Of Counsel, Baker, Donelson, Bearman, Caldwell & Berkowitz, PC  
*Legal issues related to bank and venture capital financing for start-up and early state solar companies*

9:00 a.m. Question and Answer Session and Wrap-Up

# CREDIT EVALUATION FROM FIRST TENNESSEE

Private Financing for the Solar Industry

Jeffrey Mastroleo, Senior Vice President  
Commercial Banking



# First Horizon National Corporation at a Glance

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Today, our holding company, First Horizon National Corporation, NYSE: FHN, is one of the 40 largest bank holding companies in the U.S. in terms of asset size.

<b>President &amp; CEO</b>	D. Bryan Jordan
<b>Headquarters</b>	Memphis, Tennessee
<b>History</b>	First Tennessee Bank founded in 1864
<b>Total Assets</b>	\$29 billion
<b>Loans</b>	\$20 billion
<b>Market Capitalization</b>	\$2.6 billion
<b>Capital Ratio</b>	15.4% (Tier 1)
<b>Customers</b>	524,000 (#1 in the state)
<b>Employees</b>	6,000

# First Horizon National Corporation Overview

Core Business	 <b>FIRST TENNESSEE.</b> <i>powering your dreams®</i>	Regional bank with leading customer share in the markets we serve
	 <b>FTN FINANCIAL</b>	An industry leader in fixed income sales, trading, and strategies for institutional clients in the U.S. and abroad with relationships with one-third of U.S. financial institutions
Value Proposition	Convenience <ul style="list-style-type: none"> <li>• 183 financial centers throughout Tennessee and contiguous markets with extended hours to better serve our customers</li> <li>• 500 ATMs</li> <li>• 24/7 call center</li> </ul>	
	Advice <ul style="list-style-type: none"> <li>• Relationship focused, experienced team members</li> <li>• Full compliment of retail, commercial, business banking, wealth management, treasury services, fixed income, and correspondent banking product offering</li> </ul>	
	Service   	<ul style="list-style-type: none"> <li>• <b>J.D. Power and Associates</b> – Recognized for convenience and exceptional customer loyalty</li> <li>• <b>Greenwich Associates</b> – Recognized for high customer satisfaction</li> <li>• <b>Working Mother</b> – Ranked as one of the top 100 companies for the 15th consecutive year</li> </ul>

Financial data as of 12/31/09.  
Deposit Market Share ranking as of 6/30/09.

# The 5 Cs of Credit

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Major criteria banks evaluate when considering a new lending relationship:

- Cash Flow – Historical and projected cash flow to repay debt (timing & probability).

Debt Service Coverage Ratio > 1.25 times

*EBITDA minus Non-Financed Capital Expenditures /  
Projected Principal and Interest Payments*

- Collateral – Value of collateral securing loan (based on historically realized liquidation value of asset class).

Margin Rates typically 80% of eligible accounts receivable, 60% of eligible inventory, 80% of equipment cost and 75% of real estate cost.

*Must be supported by field audit or third-party appraisal*



# The 5 Cs of Credit

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(continued)

- Capital – Amount of personal investment in the company (equity or tangible net worth).

Book Leverage < 3 to 4 times

$$\frac{\text{Total Liabilities}}{\text{Total Shareholder Equity}}$$

Cash Leverage < 2 to 3 times

$$\frac{\text{Total Debt}}{\text{EBITDA}}$$

- Character – Qualitative assessment of the owners'/management's ability, integrity, communication style, trustworthiness and historical performance (arguably the most important criteria).

References – Centers of influence, community leaders, employees, etc.

# The 5 Cs of Credit

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(continued)

- Conditions – Micro and macro evaluation of the key factors affecting the long-term viability of the business.

Competition

Supplier and customer relationships / contracts

Barriers to entry

Employee relationships

Government regulation



## Commercial Banking



### Jeffrey Mastroleo

Senior Vice President, Commercial Banking

511 Union Street, Suite 400 • Nashville, TN 37219 • 615-734-6502 • [jsmastroleo@ftb.com](mailto:jsmastroleo@ftb.com)

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#### PROFESSIONAL EXPERIENCE

- More than 15 years of financial industry experience
- Joined First Tennessee Bank in 2008
- Areas of expertise include commercial banking involving healthcare, non-profit, transportation, distribution, manufacturing and professional services

#### EDUCATION & AFFILIATIONS

- Bachelor of Finance from the University of Pennsylvania, Summa Cum Laude
- The London School of Economics
- Master of Business Administration from the University of Rochester, Summa Cum Laude

#### COMMUNITY INVOLVEMENT

- The Cove Church, volunteer
  - The Dove House, volunteer
  - High School Lacrosse Official
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# **Factors Venture Capitalists Consider When Investing in the Solar Industry**



**Jim Phillips**

Vice President  
XMi High Growth Development Fund  
July 14, 2010



# Who is XMi Holdings?

## Affiliated Companies

### Business Services



### Food Services



### Business Services



### Health & Wellness

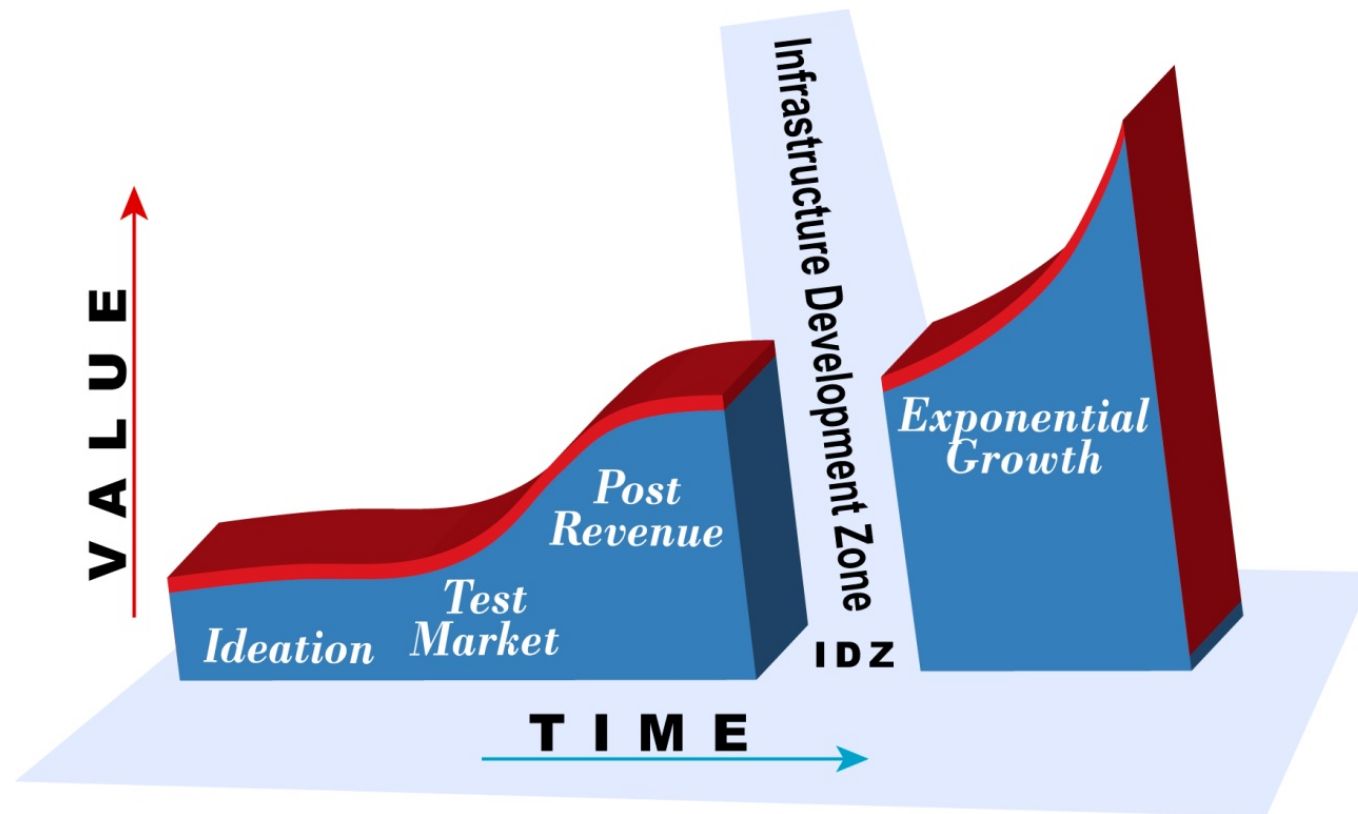


## What is XMi High Growth Development Fund?

- Venture Capital subsidiary of XMi Holdings, Inc.
- Invest in companies which have the potential for exponential growth
- Invest in companies which have the potential to create jobs throughout Tennessee
- Actively assist our portfolio companies to achieve their potential

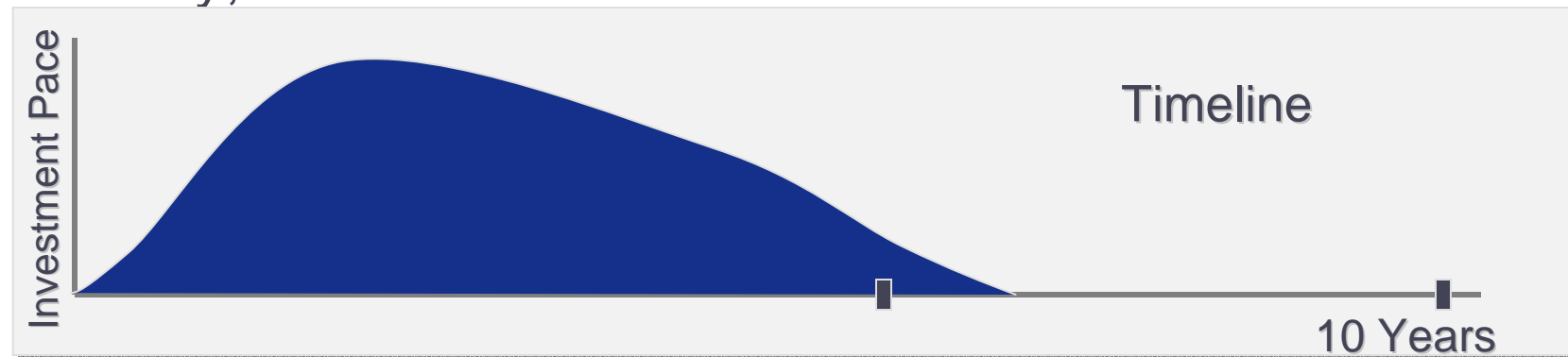


## Areas of Focus



## Venture Capital Approach to Investing

- Solar is a consolidating industry – creates liquidity options
- VCs are trying to advance their careers through providing returns to LPs
- Today, timelines to cash are shortened





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## The Role of the Entrepreneur

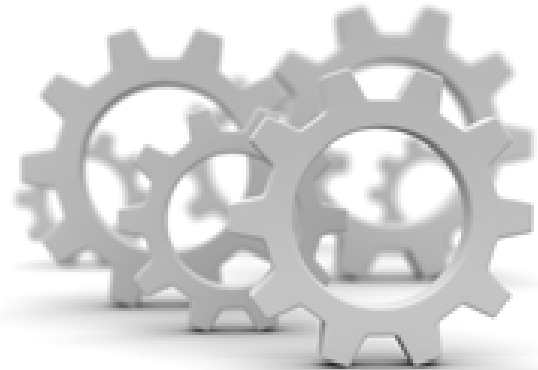
- Experience matters
- Relationships up and down PV supply chain
- Commercialization and speed of execution focus



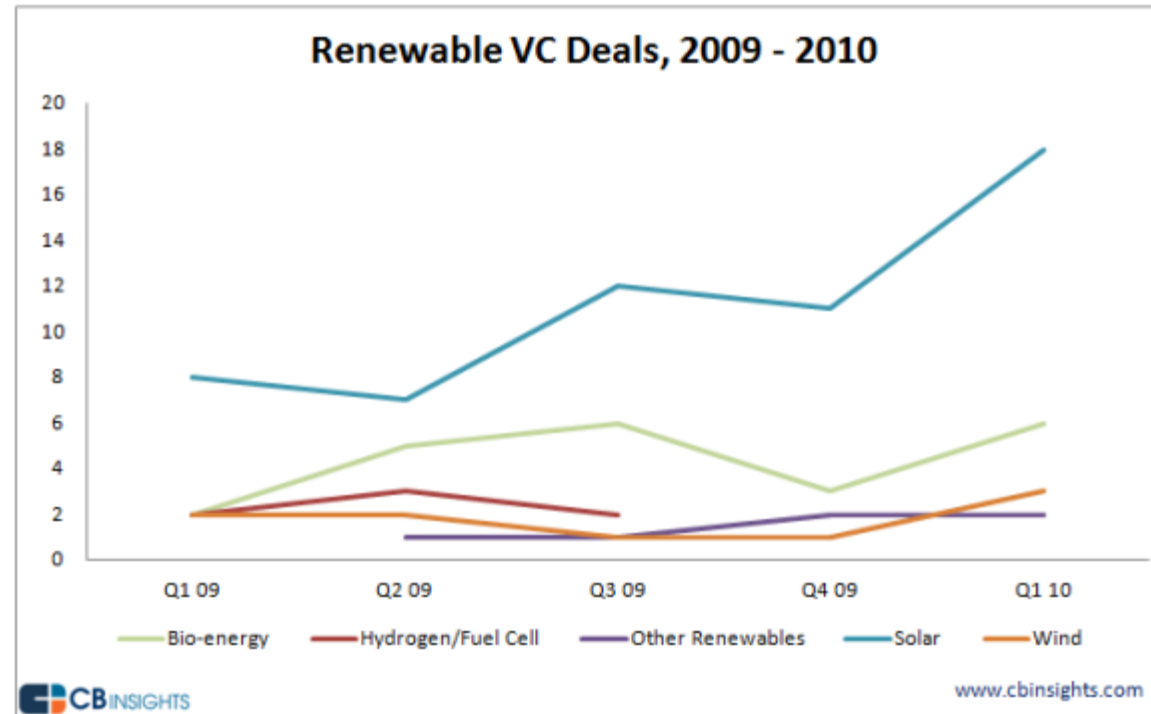
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## The Role of Government

- Subsidy provider
- Customer
- Catalyst
- Basic research



# The Role of the Venture Capitalist



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## Factors to Consider

Capital Requirements and “Capital Efficiency”

Technology “Agnostic”

Path to Market

Leadership

Exit potential



## Here's What's Not Happening...

- December 2008 \$45 million investment from Total SA
- December 2007 \$750,000 SBIR Phase II award from U.S. Air Force
- October 2007 \$4.7 million NIST ATP award
- October 2007 \$45 million in Series F financing completed
- August 2007 \$500,000 SBIR Phase IIB award from National Science Foundation
- March 2007 \$3.6 million award under the Department of Energy's Solar America Initiative
- January 2007 \$2.3 million award from the European Union
- March 2006 \$500,000 SBIR Phase II award from National Science Foundation
- February 2006 \$20 million in Series E financing completed
- May 2005 \$1.6 million U.S. Army contract



## Here's What's Not Happening...

- May 2005 \$7 million in venture debt financing from Lighthouse Capital Partners
- April 2005 \$1.4 million research award from European Union February 2005 \$868,000 research award from European Union
- September 2004 Series D preferred stock and note payable for the acquisition of Siemens organic photovoltaic research activities
- September 2004 \$18 million in Series C financing completed, led by New Enterprise Associates
- June 2004 \$1.14 million DARPA research award September 2003 \$2 million line of credit from Silicon Valley Bank
- December 2002 \$1.5 million in venture debt financing from the Massachusetts Renewable Energy Trust
- September 2002 \$14 million in Series B financing completed, led by Draper Fisher Jurvetson
- August 2001 \$0.8 million in Series A seed financing raised, led by **Zero Stage Capital**



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# Remember the Little Guy?

## Zero Stage Capital Dissolves Amid Losses

March 5, 2009 by [Patric Carlsson](#)

This current economic crisis has started to hit VCs as well, Zero Stage Capital dissolves.

“Zero Stage Capital, a life science and IT venture firm, dissolved last year after several poorly performing funds, according to limited partners. The firm’s few remaining portfolio companies have been transferred to a newly created firm, Vox Equity Partners, managed by the son of Zero Stage’s managing director.



## Remember the little guy?

Originally based in Cambridge, Mass., small business investment company Zero Stage raised a \$150 million sixth fund in 1999 and a roughly \$160 million seventh fund in 2001. In April 2005, the firm told VentureWire it had scrapped plans for a larger, \$250 million eighth fund after several personnel changes, scaling back plans to raise a \$150 million vehicle for buying struggling venture-backed businesses.

Yet by 2008, according to one limited partner who wished to remain anonymous for this story, the firm was run out of Managing Director Paul Kelley's Sommerville, Mass., home as he worked to wind down its operations.





# Technology Agnostic Innovative Investments

*Poly-Si, A-Si, or C-Si?*

**Three focus areas for Innovation:**

**1.Right Hand Side of PV Supply Chain**

**2.“Levelized” Cost of Energy to Customer (LCOE)**

**-Total Life Cost/Life Energy Output**

**-Factoring in Obsolescence**

**3.Speed to Market / Market share**



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## **Path to Market**

**Three focus areas for Commercialization:**

- 1.Cultural and Geographically Based**
- 2.Aligned with political realities**
- 3.Track record in receiving grants and subsidies**



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# Leadership

*Generally not Science Based*

**Two focus areas for Leadership:**

- 1.Relationships up and down the PV Supply Chain**
- 2.Communicates engineering concepts to non-engineers**



# Exits

*“It’s not the jeans, it’s the belt!”*

## Reality Check:

- 1. 30% of deals in Solar Energy make it**
- 2. PV technology improvements have been financially underwhelming**
- 3. Accessories and services are hot:**
  - Inverters
  - Chemicals
  - Contractors





## **James C. Phillips, Jr.**

James C. Phillips, Jr. is Vice President and Chief Financial Officer of XMi Holdings, Inc. He also serves as President of the XMi Capital, a corporate finance transactions advisory firm.

Mr. Phillips has spent his entire 18-year career advising entrepreneurs in corporate development transactions, having completed nearly 50 deals over that time. He is also an expert in business valuation and has completed business valuation assignments for submission to the Department of Labor, Internal Revenue Service, bankruptcy cases, divorce cases, and estate planning cases.

For the last six years, Mr. Phillips has held the corporate development role at XMi Holdings. When he first joined, XMi had six employees and needed to materially increase scale. Starting in April 2003 and continuing over the next five years, Mr. Phillips proceeded to lead 17 acquisitions or startups for XMi and its affiliates. Today, these firms employ approximately 425 people, and generate over \$120 million in revenue. During that time, he also took on increasingly greater responsibility with XMi including being promoted to Chief Financial Officer.

Currently, Mr. Phillips serves on a number of business and community boards, including the following:

- XMi Holdings, Inc. Vice President and Chief Financial Officer
- Board of Directors, Choice Food Group, Inc., Secretary
- Board of Directors, Select Air Services, LLC
- Board of Directors, XMi Financial Services, LLC
- Board of Directors, Health Connect America, Inc.
- Board of Directors, Abe's Garden, Inc. , Secretary
- Board of Directors, Nashville City Club, President-Elect
- Board of Directors, Penuel Ridge Retreat Center, Inc.
- Advisory Board, Teknetix, LLC
- Investment Manager, XMi High Growth Development Fund, LLC



Mr. Phillips holds a Master's of Business Administration from Vanderbilt University and a bachelor's in Management and Psychology from Saint Joseph's University in Philadelphia.



# FINANCING FOR THE SOLAR INDUSTRY

## Start-up and Early-Stage Funding

Lauren W. Anderson  
Baker, Donelson, Bearman, Caldwell & Berkowitz, PC  
Baker Donelson Center, Suite 800  
211 Commerce Street  
Nashville, Tennessee 37201  
Phone: (615) 726-7308  
Fax: (615) 744-7308  
[landerson@bakerdonelson.com](mailto:landerson@bakerdonelson.com)

# Funding Sources

- Entrepreneurial
- Friends and family
- Bank loan
- Angel investors
- Venture capital
- Self-fund from cash flow (bootstrap)
- IPO





# What Investors Bring to the Table

- Money
- Expertise
- Contacts
- Prestige
- Other investors

(. . . and hoops and hassles)



# How to Bring Investors to the Table

- It helps to have a good idea
- It really helps to have a track record
- Prepare concise executive summary
- Have realistic projections
- Use an intermediary
- Swallow your pride
- Be realistic about valuation
  - Who decides? (*hint: it's the investor*)





# The Funding Process

- Find investors
- Negotiate term sheet
- Respond to due diligence requests
- Negotiate transaction documents
- Closing
- Learn to live with your new partners



# Term Sheet Typical Bank Deal

- Revolver and/or term loans
- Key terms: interest, payment schedule/  
amortization, maturity
- Use of proceeds
- Collateral and guarantors
- Interest rate protection
- Fees and expenses
- Prepayments
- Affirmative and negative covenants
- Lockboxes and control accounts
- SPEs



# Term Sheet Typical VC Deal

- Valuation
- Exclusivity
- Preferred cash return
- Liquidation preference – the Xs
- Redemption right
- Voting and vetoes
- Board composition
- Anti-dilution protection
- Pre-emptive rights
- Tag-along and drag-along
- Registration rights



# Be Ready for Due Diligence

- Should start on day 1
- Corporate documentation
  - Equity ownership and options
  - Corporate authorizations
- Ownership of IP
  - Employee and contractor assignments
  - Patent/trademark applications
  - License agreements
- Protection of confidential information
  - NDAs
  - License agreements
- Regulated Industry
- Other Issues
  - Management employment agreements
  - Real estate matters



# Securities Law Considerations

- Federal law
- State laws where securities offered or sold
- Principal analysis (more later):
  - Exemption from registration
  - Anti-fraud provisions
- Pitfalls
  - Civil and criminal penalties
  - Rescission
  - Damage to reputation



## Securities Law-Registration Issues

- Registration (IPO) – very expensive and time-consuming
- Exemption from registration is critical
  - Federal (Reg D) and state (“Blue Sky”) exemptions
  - No general solicitation
  - Accredited investor
  - Disclosure document may be necessary
  - Investor questionnaire and representations
  - Filing: Form D (SEC) and state commissions



# Securities Law-Anti-Fraud Issues

Rule 10b-5 *ALWAYS* applies.

No misstatements of material facts.

No omissions to state material facts  
necessary to avoid misleading  
statements.





**Lauren W. Anderson**

Of Counsel  
Nashville  
Phone: 615.726.7308  
Fax: 615.744.7308  
landerson@bakerdonelson.com

Lauren W. Anderson, of counsel in the Nashville office, concentrates her practice in the areas of corporate securities and mergers and acquisitions. Specifically, her experience includes venture capital, private placements, mezzanine and other equity and debt financings, mergers, acquisitions, initial public and secondary offerings, going private transactions, and operational contracts. Ms. Anderson is a member of the Baker Solar Team, concentrating her practice in advising investors and producers when funding and leveraging early- and mid-stage solar companies. Before joining Baker Donelson, Ms. Anderson was a shareholder at a Nashville law firm, a solo practitioner focusing on private offerings and start-up ventures, and general counsel to Superior Renal Care, Inc.

**Representative Matters**

- Merger of public and private health care companies with initial price of \$40 million and additional earnouts of up to \$25 million
- Recent private placement transactions include representing issuers in independent film, financial consulting, commercial real estate and manufacturing industries
- Represented healthcare company in a corporate restructuring that included management re-shuffle, re-negotiation of debt, and sales of certain subsidiary operations
- Local counsel for wireless communication operator in connection with a \$250 million private placement of debt
- Represented American engineering company in sale of stock to Italian conglomerate
- Business advisor to American manufacturer with operations based in China
- Represented healthcare borrower in \$42.5 million private debt transaction
- Represented healthcare issuer in multiple rounds of venture capital financing aggregating approximately \$10 million
- Represented nationally known insurance company in an intellectual property analysis
- Represented publicly-traded restaurant company in connection with a subsidiary spin-off
- Oversaw acquisition program of publicly-traded home health company which, at its peak, completed approximately 40 acquisitions annually
- Represented various healthcare companies in creation, implementation and auditing of compliance programs

### **Professional Honors & Activities**

- Listed in *The Best Lawyers in America*® in Corporate Law since 2007
- AV® Preeminent™ Peer Review Rated by Martindale-Hubbell

### **Community Involvement**

- Past President and current Director, Breakfast Club of Nashville
- Women on Boards Committee, CABLE
- Legal Advisor to CABLE
- Former Director and Vice President of CABLE

### **Admissions**

- Tennessee, 1985

### **Education**

- Duke University, J.D., 1985, with honors
- University of Tennessee, B.A., 1980, *summa cum laude*
- Université de Metz (non-degree program)

## Firm Profile

For more than 120 years, Baker Donelson has placed one thing above all else: our clients. As a result, our client standards of excellence, consistent across all of our locations, are what set us apart from other firms. Each one of our more than 560 attorneys and public policy advisors, and every staff member, understands that you expect more than just quality legal work when you choose a law firm – you want extraordinary service, and we're dedicated to providing that. From our roots as a one-man shop in 1888 through our evolution into an AmLaw 200 firm ranked by FORTUNE magazine among the "100 Best Companies to Work For," we value our clients and our employees, and we strive to consistently exceed your expectations.

Baker Donelson is committed to providing a comprehensive approach to every aspect of a client's business, from initial tax planning, to complicated corporate strategies, to patent protection, employee training and litigation defense. You and your company are more than just a piece of business to us, and our goal is to become your business partner by providing you with the full range of innovative business and litigation services you need to achieve the results you desire. Whether you're acquiring a new company or need defense against litigation, we'll reach across offices to determine the best Baker Donelson attorney for the job.

Our attorneys are leaders in their field and their communities, both at home and abroad. Among numerous achievements, current and former attorneys have been appointed judges and held United States Senate seats; held presidencies of local and state bar associations as well as high positions in the American Bar Association; held ambassadorships to foreign nations; directed the Senate Committee on Appropriations; governed the states of Tennessee and Mississippi; been on the President's Domestic Policy Council; and been Chief of Staff to the U.S. President. These attorneys bring their vast experience of leadership and public service to Baker Donelson, helping to expand our culture of respect, client service, leadership and mentoring.

State-of-the-art technology seamlessly links all our offices through BakerNet, our industry-forward internal website. Containing our library, numerous legal search portals, and staff and attorney experience – as well as specific client/matter information – BakerNet is a tool the entire firm relies on. We're able to provide each other and our clients with instant information, building client-specific sites on demand and providing clients nationwide with secure access to our online document repository. Our practice groups, industry service teams and client service teams all have individual pages where they share the latest information through blogs and other posts. All of this unprecedented technology is geared towards maximum efficiency and information-sharing, so that we may provide you with the best possible service.

Baker Donelson is a member of several of the largest legal networks, so that on the rare occasions we can't take care of your specific needs, our attorneys can get you quick access to legal knowledge throughout the United States and around the world.

In a world full of choices about where you take your business, we've created a culture where our clients receive service beyond the expected. Fundamentally, service is at the heart of what we do. How we interact with our clients, other attorneys and each other matters. The challenge is not just to talk about it, but to actually do it better. And at Baker Donelson, we constantly strive to do better.

For more information about Baker Donelson and our extensive business, litigation, health, labor and employment, tax, and public policy services, visit [www.bakerdonelson.com](http://www.bakerdonelson.com).

## Baker Donelson Numbers

- Named as 73rd largest law firm by *National Law Journal* in 2009 (number of attorneys).
- Ranked 114th largest law firm in the U.S. by *The American Lawyer* in 2010.
- Ranked by FORTUNE as one of the "100 Best Companies to Work For" in 2010.
- Ranked by FORTUNE as one of the top ten public policy firms in Washington, D.C. in its most recent survey of this kind.
- Consistently ranked in the "Top 100 U.S. Law Firms For Diversity" by *Multicultural Law Magazine* since 2005.
- Ranked in the "Top 100 Law Firms For Women" since 2008 by *Multicultural Law Magazine*.
- Since 2006, listed as a "Go-To Law Firm" in the Directory of In-House Law Departments of the Top 500 Companies produced by *Corporate Counsel* and American Lawyer Media.
- Ranked 28th in the lead legal advisors for domestic bank and thrift merger deals in 2005 by *American Banker*.
- 63 attorneys in *Chambers USA: America's Leading Business Lawyers* in 2010.
- 176 attorneys in Best Lawyers In America® in 2010 edition. Based upon total number of attorneys listed, ranked 8th in the U.S. overall, and first in the nation in the areas of Mass Tort Litigation, Personal Injury Litigation, Product Liability Litigation, Professional Malpractice Law and Transportation Law.
- 63 attorneys in *Mid-South Super Lawyers* and 15 attorneys in *Mid-South Rising Stars* – covering Arkansas, Mississippi and Tennessee (2009); 14 attorneys in *Louisiana Super Lawyers* (2010); 14 attorneys in *Alabama Super Lawyers* and 6 attorneys in *Alabama Rising Stars* (2010); 7 attorneys in *Georgia Super Lawyers* and 4 attorneys in *Georgia Rising Stars* (2010).
- Ranked as one of the top ten Labor and Employment Litigation firms in the nation by *Employment Law 360* (2006, 2007).
- Ranked among the top bond counsel firms in Mississippi by *The Bond Buyer* (2007, 2008).
- 8 attorneys ranked in the top 5% of the leading health care attorneys in the United States by *The Legal Media Group Guide* (2006).
- Ranked by *Modern Healthcare* as one of the ten largest U.S. health law firms (2008).

- Named by *Health Lawyers News* (June 2009) as one of the top ten health law practices in the nation.
- Named by *Nightingale's Healthcare News* (May 2006) as one of the nation's largest health care law practices.
- Selected by *Chambers USA: America's Leading Business Lawyers* (2010) as one of the nation's leading health law practices.
- Ranked by *Intellectual Property Today* since 2007 as one of the top 100 trademark firms in the country.
- Named by *Benchmark: Litigation* (2009) as a Recommended Firm in Louisiana, Mississippi and Tennessee.

## Office Locations

BAKER DONELSON  
BEARMAN, CALDWELL & BERKOWITZ, PC



Office locations



## States of Licensure

Alabama	Arkansas	California	Colorado
Connecticut	Delaware	District of Columbia	Florida
Georgia	Illinois	Indiana	Kentucky
Louisiana	Maryland	Massachusetts	Michigan
Minnesota	Mississippi	Montana	Nebraska
New Jersey	New Mexico	New York	North Carolina
Ohio	Oregon	Pennsylvania	Rhode Island
South Carolina	Tennessee	Texas	Virginia
West Virginia			

## Index of Practices & Industries

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Managed Care

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Physician Organizations

Reimbursement

Specialty Health Care Providers

Hospitality/Franchising

### Immigration

### Insurance Regulatory

### Intellectual Property

### International

Importing & Exporting

International Arbitration

International Transactions and Trade

Japan Relations

Middle East Business Consulting

### Labor & Employment

EEO

Employee Benefits and ERISA Litigation

Labor & Employment Immigration

Labor Law

Multi-Plaintiff Cases

OFCCP/Affirmative Action Plans

OSHA

Policies and Training

Fraud and Abuse

Reductions in Force

Wage and Hour

Workers' Compensation

Litigation

Antitrust

Appellate Practice

Banking and Financial Services Litigation

Bankruptcy & Creditors' Rights

Class Action

Commercial/Business Litigation

Construction

Directors and Officers Litigation

E-Discovery

Eminent Domain

Environmental

Health Care Advocacy

Intellectual Property Litigation

Labor & Employment Litigation

Premises Liability

Product Liability and Mass Tort

Professional Liability

Taxation - State and Local

Transportation Litigation

Mergers & Acquisitions

Mortgage Lending & Servicing

Oil & Gas

Public Finance

Public Policy Federal

Appropriations Practice

Environment and Energy Practice

Federal Health Policy

Homeland Security

Infrastructure and Surface Transportation

Public Policy State

Louisiana Public Policy

Mississippi State Public Policy

Public Policy Advocacy

Tennessee State Public Policy

Real Estate

Asset Based Lending

Commercial Real Estate Recovery Team

Condominium Practice

Economic Development

Financing Long Term Care Facilities

HUD - Insured Financing Transactions for Nursing

Interstate Land Sales Full Disclosure Act

Office Developments

Real Estate Investment Trust (REIT)

Retail and Mixed Use

Retail & Consumer Products

Securities and Corporate Governance

Corporate Compliance

Corporate Finance

Private Companies

Public Companies

Venture Capital

Taxation - Federal Income, Employment & Other

Employee Benefits & Executive Compensation

Estate Planning/Probate

Exempt Organizations

Taxation - State and Local

Transportation

Admiralty & Maritime

Automotive Industry

Motor Carrier

Oil & Gas

Railroad

White Collar Crime and Government Investigations