Private Equity

Overview

To get good deals done, private equity investors must contend with sky-high valuations, compressed time lines and unprecedented competition. When opportunities do appear, the stakes are high and investment parameters complex. Katten cuts through the legal issues that bottleneck deal flow and provides the immediacy, intelligence and integrity private equity investors demand.

Drivers of legal value in the middle market

Our practical counsel — derived from our work in countless leveraged buyouts (LBOs) — helps private equity funds, mezzanine funds, family offices and independent sponsors manage the legal risks of middle-market investments.

Our sheer volume of new platform purchases, add-on acquisitions and divestitures means we do more than just understand the market. We parlay our insights into efficient, value-added structures for:

- Leveraged buyouts/M&A transactions
- Auctions
- Minority investments and co-investments
- Recapitalizations and restructurings

Protecting the unique needs of buyers and sellers

The middle market is not a monolith — each participant faces unique challenges. Because soaring purchase-price multiples leave no margin for error, our risk assessments delve deep. We are constantly on the lookout for factors that could derail a particular transaction, to keep you at the forefront of market dynamics.

Our counsel reflects clients' distinct values and priorities. In addition to the many sponsors we represent, we've led scores of family offices over the finish line in fast-paced deals. And independent sponsors and others rely on our exclusive annual analysis for dealmaking intelligence throughout the year.

"Katten seems to cover virtually every practice area required of midmarket clients and it has a deep bench of experienced lawyers." "The team is bright, very responsive, creative and has great insight into our business."

- Chambers USA 2022 (Texas, Corporate/M&A & Private Equity) survey response

Tested in all market conditions

Experience across market cycles informs how we position clients for volatility, declines in performance and other challenges. We tackle concerns up front, for instance, by negotiating credit facilities to minimize defaults by portfolio companies. Our tax-planning attorneys become involved in transactions early on to create structures to maximize tax advantages for sponsors and management teams.

Whatever issues we spot during the life of an investment, clients can count on dedicated resources and legal insights informed by our deal activity in many industry sectors, including:

- Business services
- Financial services
- Education
- Health care
- Insurance
- Manufacturing and industrial
- Media and entertainment
- Real estate

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Recognitions

Recognized or listed in the following:

- *Best Law Firms*
  - Corporate Law
    - National, 2011–2025
    - Chicago, 2011–2025
    - Dallas/Fort Worth, 2019–2025
  - Leveraged Buyouts and Private Equity Law
    - National, 2014–2025
    - Chicago, 2014–2025
- *Chambers USA*
  - Corporate/M&A & Private Equity
    - Illinois, 2006–2024
  - Corporate/M&A: Highly Regarded
    - Texas, 2021–2024
- *Mergermarket Global and Regional M&A*
  - US Buyouts & Exits by Deal Count, Q1 2016
  - US Buyouts by Deal Count, H1 2018, H1 2017
- *The Legal 500 United States*
  - M&A
    - Middle-Market (Sub-$500 Million), 2006–2024
    - Private Equity Buyouts, 2016–2019