

Katten Represents Special Purpose Acquisition Company Banyan Acquisition Corp. in Upsized \$241.5 Million IPO

January 26, 2022

Katten represented Banyan Acquisition Corp. (Banyan), a special purpose acquisition company, in its upsized initial public offering, which closed on January 24 and debuted on the New York Stock Exchange. The underwriters, led by BTIG, LLC, exercised their option to purchase additional units in full, resulting in total gross offering proceeds of \$241.5 million.

Banyan aims to combine with a food service industry business, such as a commercial food manufacturer, food service equipment and supply manufacturer or an emerging restaurant concept, as reported by *Law30*.

The Katten team representing Banyan included Capital Markets partners Mark Wood (co-head of Katten's Capital Markets practice) and Timothy Kirby and Corporate partner Evan Borenstein. Additional team members included associates Jennifer Howard and Aaron Feld. Tax advice was provided by Transactional Tax Planning partners Sarah Ma and Todd Hatcher.

["Food Industry-Focused SPAC Leads 2 IPOs Totaling \\$285M,"](#) *Law360*, January 20, 2022

["Banyan Acquisition Corporation Announces Closing of \\$241.5 Million Initial Public Offering,"](#) *BusinessWire*, January 24, 2022

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