

Practice Contact

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Federal and State Securities Law Compliance

Many of our lawyers focus their practices on securities issues. We have broad experience in all aspects of securities law compliance – from corporate governance and compliance with federal and state securities laws to public and private securities offerings and transactions involving a wide range of business structures. We use that experience to assist our clients in navigating the increasingly complex, and constantly changing, regulatory framework imposed by the Securities and Exchange Commission (SEC), other federal regulators and national securities exchanges, as well as by state corporate law and regulators. Because many of our clients are organized under Ohio and Delaware law, our lawyers have particular proficiency in the corporate and securities laws of those states.

Securities Exchange Act of 1934

Large and small publicly held companies seek our counsel on many different federal and state securities compliance and disclosure matters. We assist our public company clients in preparing their periodic and current reports required under the Securities Exchange Act of 1934 and provide counseling on proxy solicitations and shareholder communications. We regularly interact with representatives of the SEC and the national securities exchanges regarding disclosure obligations and compliance with corporate governance standards. Our lawyers also advise our clients on the reporting and short-swing profit obligations of directors, officers, and significant shareholders, as well as on insider trading prohibitions. Our experience with banking laws as well as the regulatory framework under the Securities Exchange Act of 1934 has enabled us to advise numerous clients with respect to the various programs arising from the Emergency Economic Stabilization Act of 2008 and the American Recovery and Reinvestment Act of 2009. In the course of our representation, we have addressed not only the regulatory requirements but also the implications of these programs upon executive compensation and corporate governance decision-making.

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Public and Private Securities Offerings and Venture Capital

We provide corporate finance and securities representation to public and private companies and investors in many industries, including retail, manufacturing, insurance, consumer products, home building, information technology, restaurant, financial institutions, air transportation, and energy. Our investor clients include private and angel investors, venture capital firms, and various lenders.

Our lawyers assist our clients with all types of securities transactions under the Securities Act of 1933 and Ohio state securities laws, including registered public offerings of equity and debt securities involving initial public offerings, secondary offerings, exchange offers and business combinations and “shelf registrations”, private offerings of equity and debt securities by both public companies and privately-held companies, and going private transactions.

Our securities practice is client-focused. We believe it is crucial to understand our clients’ businesses and business needs so that we may provide efficient and timely securities representation that is responsive to those needs. We believe in providing first-class legal services that are carefully focused on our clients’ goals.

Our lawyers have been involved in the following recent securities offerings and transactions. We have represented:

- FirstMerit Corporation in connection with its underwritten public offering of 19,065,789 common shares for gross proceeds of approximately \$362.2 million
- M/I Homes, Inc. in connection with its Rule 144A/Reg. S offering of \$200,000,000 aggregate principal amount of 8.625% senior notes due 2018
- M/I Homes, Inc. in connection with its tender offer for any and all of its outstanding \$200,000,000 aggregate principal amount of 6.875% senior notes due 2012

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- Worthington Industries, Inc. in connection with its underwritten public offering of \$150 million aggregate principal amount of 6.50% Senior Notes due 2020
- Bravo Brio Restaurant Group, Inc. in connection with its underwritten initial public offering of 11,500,000 common shares sold by it and certain selling shareholders for net proceeds (before expenses) of approximately \$84.6 million and its underwritten secondary public offering of 4,577,122 common shares sold by certain selling shareholders for net proceeds (before expenses) of approximately \$70.5 million
- FirstMerit Corporation in various “At-The-Market” Equity Offerings, pursuant to which it has, from time to time, offered and sold common shares having gross sales proceeds of up to \$250 million
- A. Schulman, Inc. in connection with its offering of shares of its common stock upon its acquisition of ICO, Inc.
- The Scotts Miracle-Gro Company in connection with its underwritten public offering of \$200,000,000 aggregate principal amount of 7.25% senior notes due 2018
- M/I Homes, Inc. in connection with its underwritten public offering of 4,475,600 common shares for net proceeds (before expenses) of approximately \$52.8 million
- Park National Corporation in its "At-the-Market" equity offering, in which it sold approximately \$17.5 million of its common shares, and two separate "Registered Direct Offerings," in which it sold common shares, Series A Common Share Warrants and Series B Common Share Warrants with aggregate gross sale proceeds of approximately \$30.8 million and \$5.0 million
- Farmers National Banc Corp. in connection with its offering of 4,111,451 common shares in a shareholder rights offering and sale to standby investors, and also the sale of 888,549 common shares in a “best efforts” public offering, for a total of 5,000,000 common shares with gross proceeds of approximately \$15.0 million

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- Park National Corporation in connection with its sale of an aggregate principal amount of \$35.25 million of 10% Subordinated Notes due December 23, 2019 to "accredited investors"
- FirstMerit Corporation in both (i) its sale to the U.S. Treasury of fixed rate cumulative perpetual preferred shares, and a related warrant to purchase common shares, as part of the U.S. Treasury's TARP Capital Purchase Program, and (ii) its subsequent repurchase from the U.S. Treasury of the preferred shares and related warrant
- Park National Corporation, Peoples Bancorp Inc., First Defiance Financial Corp., and First Citizens Banc Corp in their respective sales to the U.S. Treasury of fixed rate cumulative perpetual preferred shares, and related warrants to purchase common shares, as part of the U.S. Treasury's TARP Capital Purchase Program
- M/I Homes, Inc. in connection with its underwritten public offering of 4,000,000 Depository Shares each representing 1/1000th of a 9.75% Series A Preferred Share for net proceeds (before expenses) of \$96.9 million
- Bob Evans Farms, Inc. in the private placement by its subsidiary BEF Holding Co., Inc. of \$70 million original principal amount of senior unsecured fixed-rate notes
- Worthington Industries, Inc. in the private placement of \$100 million aggregate principal amount of unsecured floating rate senior notes
- Park National Corporation in the registration and issuance of 792,937 common shares, together with \$87.8 million in cash, in the merger with Vision Bancshares, Inc. and the registration and issuance of 86,137 common shares, together with \$9.052 million in cash, in the merger involving the acquisition of Anderson Bank Company
- The Scotts Miracle-Gro Company in a special dividend and recapitalization transaction



Vorys, Sater, Seymour and Pease LLP
Legal Counsel

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- First Citizens Banc Corp in the registration and issuance of 2,343,617 common shares, together with approximately \$16.823 million in cash, in the merger with Futura Banc Corp.

Our public-reporting clients include the following companies: Abercrombie & Fitch Co.; A. Schulman, Inc.; Big Lots, Inc.; Bob Evans Farms, Inc.; Camco Financial Corporation; Diamond Hill Investment Group, Inc.; First Defiance Financial Corp.; M/I Homes, Inc.; NB&T Financial Group, Inc.; Ohio Valley Banc Corp.; Park National Corporation; Peoples Bancorp Inc.; Retail Ventures, Inc.; and Worthington Industries, Inc.