

Cozen O'Connor Advises Steinman Communications in Its Gift of LNP Media Group to WITF

Monday, May 1, 2023

Philadelphia, May 1, 2023 — Cozen O'Connor is representing Steinman Communications in its gift of LNP Media Group, based in Lancaster, Pennsylvania, to WITF. LNP Media Group publishes LNP, Lancaster County's daily newspaper, as well as other weekly newspapers and owns Lancaster Online, the number one news site in Lancaster County. WITF owns the public television station WITF-TV (Channel 33) and public radio station WITF-FM (89.5).

Following the close of the transaction, the two organizations will form a new model for local news, community education, and civic engagement in Central Pennsylvania.

The transaction is expected to close in June 2023. The combination of the two organizations will result in WITF and LNP becoming a single mission-driven and sustainable enterprise.

Prior to the closing, Steinman Communications is converting LNP to a Pennsylvania Benefit Corporation, a for-profit entity organized to responsibly create public benefit in addition to its business purpose. After the closing, LNP will be a benefit corporation and a subsidiary of WITF.

Steinman Communications, which is owned by the Steinman family, has owned and operated LNP | Lancaster Online for nearly 158 years and four generations.

Founded by educators in 1963, WITF has been a part of the civic, educational, and cultural fabric of the Central Pennsylvania region for 60 years.

The Cozen O'Connor team is led by Larry P. Laubach. The team includes Richard J. Silpe, Benjamin W. Milleville, Eli S. Wolfe, and Nathan L. Rudy.

Cozen O'Connor's Corporate Practice provides sophisticated counsel to a diverse set of businesses and entrepreneurs ranging from Fortune 500 and other multinational companies to middle-market businesses. The firm's corporate attorneys assist clients from a wide range of industries in issues related to corporate governance, mergers and acquisitions, tax, securities, and finance.

About Cozen O'Connor

Established in 1970, Cozen O'Connor has more than 925 attorneys who help clients manage risk and make better business decisions. The firm counsels clients on their most sophisticated legal matters in all areas of the law, including litigation, corporate, and regulatory law. Representing a broad array of leading global corporations and middle market companies, Cozen O'Connor services its clients' needs through 33 offices across two continents.

Related Practice Areas

- Corporate
- Mergers & Acquisitions