



Katayun I. Jaffari

Chair, Corporate Governance
Co-Chair, Capital Markets & Securities
Chair, ESG

Philadelphia

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Practice Areas

- Capital Markets & Securities
- Corporate
- Corporate Governance
- DEI Strategies & Solutions

Industry Sectors

- Retail

Education

- George Washington University Law School, J.D.
- Temple University, M.B.A.
- Temple University, B.B.A.

Bar Admissions

- District of Columbia
- New Jersey
- Pennsylvania

Affiliations

Philadelphia Bar Association, Vice Chancellor

American Bar Association, Corporate Governance Committee, Chair

Raj & Kamla Gupta Governance Institute, Vice Chair of the Advisory Board

American Bar Association, Business Law Section, Vice Chair of the Corporate Governance Committee, Co-Chair of the Governance and Sustainability Subcommittee, Chair of the Diversity in the Boardroom Taskforce and Federal Regulation of Securities Committee, Member

Philadelphia Bar Association's Board of Governors, former Chair

Philadelphia Bar Association, Business Law Section, former Chair and Executive Committee Member

Society of Corporate Secretaries and Governance Professionals, Member

The School Mindfulness Project, Chair of the Board

Support Center for Child Advocates Leadership Council, Volunteer Attorney, former President, Vice President, and Secretary

Temple University, Fox School of Business, Adjunct Professor (legal courses)

Recognized as a leader in the fields of corporate governance and securities, Kathy is chair of the firm's Corporate Governance Group, co-chair of the Capital Markets & Securities Group, and chair of the ESG Practice. She devotes her practice to advising boards of directors and executive management teams and handling complex securities transactions for businesses in a variety of industries, including life sciences, energy, technology, and fintech. Advising clients in deals that have reached the multibillion-dollar range, Kathy has broad experience in capital market transactions, including public offerings, stock-for-stock mergers, and private placements of equity and debt. With more than 20 years' experience representing public and private companies, Kathy has served as outside corporate counsel and has advised on the full panoply of corporate and securities law aspects of a wide range of matters. Kathy also has as extensive experience in compliance matters and mergers and acquisitions, including ongoing business counseling.

Kathy's securities experience centers on representing public companies in a range of transactions, including large public companies with complex securities matters such as multi-class recapitalizations. She represents public and private companies in initial public offerings, secondary offerings, and private capital financings, including 144A transactions. She counsels clients in securities law compliance, including reporting requirements under SEC rules and regulations as well as listing matters under the NYSE and NASDAQ regulations. Clients frequently hire Kathy to conduct trainings on many topics including securities matters such as insider trading and fair disclosure. She also works closely with attorneys in the firm's Securities Litigation & SEC Enforcement Group on securities litigation matters, including both internal and external reviews and investigations.

In her corporate governance practice, Kathy guides boards of directors and management teams through the labyrinthine laws, rules, regulations, and practical realities that are brought to bear as they lead their organizations. She has extensive experience counseling clients on complying with federal governance laws as well and assisting clients with responding to stakeholder interests such as boardroom diversity and sustainability. She provides advice and counsel on myriad governance issues, including governance structure and culture, fiduciary duties, risk oversight, board and committee structure, board leadership, special committee investigations, conflicts of interest, executive transitions, board audits and succession planning and self-evaluation processes, shareholder activism and initiatives, relationships with shareholders and proxy advisory firms, and governance "best practices." She also helps clients develop compliance programs with respect to legislative, regulatory, and listing rule requirements. Kathy routinely works with chief executive and financial officers and corporate secretaries and in-house counsel to attend and support board and committee meetings, either on specific topics or for general matters. Her clients also include non-profit corporations, which she advises with respect to all aspects of corporate governance matters. In addition, Kathy is hired to provide training programs for boards, management, and employees with respect to governance matters.

Kathy also counsels clients in complex mergers and acquisitions between private companies and public companies, and has advised buyers and sellers in mergers, asset purchase and sale transactions, and stock purchase and sale transactions. Kathy's deep understanding of SEC reporting

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Awards & Honors

- Selected to *Philadelphia Business Journal* Best of the Bar 2020. This award is conferred by the *Philadelphia Business Journal*. A description of the selection methodology can be found here. No aspect of this advertisement has been approved by the Supreme Court of New Jersey.
- Selected to *Philadelphia Business Journal* Women of Distinction, 2017. This award is conferred by the *Philadelphia Business Journal*. A description of the selection methodology can be found here. No aspect of this advertisement has been approved by the Supreme Court of New Jersey.
- *SmartCEO Magazine* Star Influencer Award, 2016
- Selected to Pennsylvania "Super Lawyer," Securities and Corporate Finance, 2013-2014. This award is conferred by Super Lawyers. A description of the selection methodology can be found here. No aspect of this advertisement has been approved by the Supreme Court of New Jersey.
- Support Center for Child Advocates Distinguished Advocate, 2014
- Committee of the Year, Philadelphia Bar Association's Business Law Section, 2014
- Adjunct Teaching Award for Excellence in the Classroom, Legal Studies, Fox School of Business and Management at Temple University, 2012
- Chair of the Year, Philadelphia Bar Association's Business Law Section, 2012
- *SmartCEO's* Legal Elite List, Go-To Attorney for Business Legal Advice, 2011
- *Philadelphia Business Journal* 40 Under 40, 2009
- Pennsylvania "Lawyer on the Fast Track," American Lawyer Media, 2004
- First Judicial District's Roll of Honor, First Judicial District's Pro Bono Committee, numerous years

Clerkships

Hon. Moody R. Tidwell III, U.S. Court of Federal Claims

requirements brings added value to her advice and counsel on public company M&A transactions. She has significant experience with respect to internalizations as well.

Kathy counsels companies from startup to maturity, assisting her clients with all aspects of corporate law from boardroom matters to capital raising transactions. Kathy writes and lectures extensively in the areas of corporate governance, including stakeholder issues such as sustainability and diversity, fiduciary duty matters, securities law compliance, and entity formations and transformations.

A believer in the power of mindfulness as a tool to optimize one's professional and personal capacity for excellence, Kathy has a particular interest in mindfulness in the practice of law as a way to support the needs of her clients. Kathy began a mindfulness program within the Philadelphia Bar Association's Business Law Section and she has lectured extensively in this area.

Experience

Trained boards of directors, management teams, and employees of numerous organizations with respect to various corporate governance and securities matters including insider trading, code of conduct, fair disclosure, and fiduciary duties.

Represented a NASDAQ-listed biotechnology company acting as ongoing corporate counsel for more than 15 years with respect to all general corporate matters, corporate governance, board counseling, and securities law aspects, including a tender offer for the securities of the company and subsequent sale to a Japanese pharmaceutical company for more than \$4 billion in a cash transaction and numerous Rule 144A offerings of convertible senior subordinated notes.

Represented a NYSE-listed global manufacturer of electronic instruments and electromechanical devices with respect to general corporate matters, corporate governance, board counseling, and securities matters.

Represented a fintech private company with respect to corporate counseling matters as well as a potential shareholder dispute.

Represented the Special Committee of a NYSE-listed REIT with respect to its internalization.

Represented a NASDAQ-listed life sciences company in its initial public offering, as well as ongoing general corporate matters, corporate governance, board counseling, and securities law aspects.

Represented NYSE-listed energy companies with respect to securities and corporate governance matters, including recapitalizations, compliance matters, and public offerings.

Advised the board of directors of a micro-cap public company in connection with the transition of the chief executive officer.

Represented Lung Therapeutics, Inc. as the selling stockholder in the secondary offering of more than one million shares of common stock, valued at \$14 million, of TFF Pharmaceuticals, Inc. to affiliates of Hudson Bay Capital Management LP, Corriente Advisors, L.L.C., and Mermelstein Investment Partners L.P., collectively, pursuant to an effective registration statement.

Represented Lung Therapeutics, Inc., in the sale of certain of its holdings of TFF Pharmaceuticals, Inc. common stock, which the company received as a result of the spinoff of certain technology. The sale was accomplished through a secondary public offering valued at approximately \$10 million, underwritten by ROTH Capital Partners, LLC.

Represented the owners of HEYDUDE®, a privately-owned casual footwear brand founded in Italy, in connection with its sale to Crocs, Inc. for \$2.5 billion. The acquisition was funded by \$2.05 billion in

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cash and 2,852,280 shares issued to HEYDUDE's founder. The complexity and cross-border nature of the transaction required extensive collaboration with foreign counsel in Hong Kong, Italy, and other jurisdictions.

Represented inTEST Corporation (NYSE American: INTT), a supplier of test and process solutions for use in manufacturing and testing in a wide range of markets, in its acquisition of Z-Sciences Corp., a Quebec-based developer of ultra-cold storage solutions for the medical cold chain market.

Represented inTEST Corporation (NYSE American: INTT), a supplier of test and process solutions for use in manufacturing and testing in a wide range of markets, in its \$12 million acquisition of Videology Imaging Solutions, Inc. and Netherlands-based Videology Imaging Solutions Europe B.V., which together are a global developer and manufacturer of imaging solutions serving medical, industrial, government security, and other original equipment manufacturers (OEMs).

Represented inTEST Corporation (NYSE American: INTT), a supplier of test and process solutions for use in manufacturing and testing in a wide range of markets, in its \$9 million acquisition of Acculogic Ltd. and Canadian-based Acculogic Corporation, which together are a global manufacturer of flying test probes and other testing equipment and solutions.

Represented J&J Snack Foods Corporation, a snack foods and frozen beverages company, in its \$222 million acquisition of the equity securities of Dippin' Dots Holding, L.L.C., the owner of Dippin' Dots, LLC, maker of flash-frozen and beaded ice cream, and Doc Popcorn, L.L.C., the maker of the Doc Popcorn brand of popcorn.

Represented Lung Therapeutics, Inc., a clinical-stage biopharmaceutical company developing therapies for life-threatening lung conditions, in its \$90 million "sign and close" merger with Aileron Therapeutics, Inc. (Nasdaq: ALRN) and a concurrent \$18 million private investment in public equity (PIPE) transaction.