



# Richard J. Busis

## Of Counsel

## Philadelphia

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Richard heads the firm's Securities Practice. Richard counsels a diverse group of public and private companies, ranging from startup companies seeking venture capital to NASDAQ and NYSE-listed companies, in a wide variety of corporate and securities transactions.

Richard's practice has a particular emphasis on securities offerings and mergers and acquisitions, including providing counsel to boards of directors on their fiduciary duties with respect to such transactions. In his securities practice, he represents both companies seeking to raise capital, as well as underwriters, placement agents, and venture funds. He also devotes a significant portion of his practice to representing high-tech, internet, and other emerging growth companies in venture and other capital raising transactions, joint ventures, and strategic alliances, as well as licensing and technology development arrangements. Richard has significant experience in investments involving Israeli companies.

Richard is president of Temple Beth Hillel-Beth El and the vice chairman of the board of the Beck Institute for Cognitive Therapy and Research.

Richard received his B.A. from the University of Pennsylvania, *summa cum laude*, in 1975, his M.A. in ancient near eastern history from the University of Pennsylvania in 1980, and his law degree from the Harvard Law School, *cum laude*, in 1984. He was an editor of the *Harvard Law Review* and is a member of Phi Beta Kappa.

## Experience

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.

Represented South Jersey Industries, Inc. and its natural gas public utility operating subsidiaries, South Jersey Gas Company and Elizabethtown Gas Company, in connection with a \$1 billion master credit facility.

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.

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

Represented Utz Quality Foods, LLC in its acquisition of Inventure Foods, Inc. in a deal valued at \$165 million. The transaction was completed via a cash tender offer for all outstanding shares of Inventure Foods common stock, followed by a merger of a wholly owned subsidiary of Utz into Inventure Foods pursuant to Section 251(h) of the Delaware General Corporation Law. Inventure Foods will operate as a wholly-owned subsidiary of Utz. Inventure Foods manufactures and sells salted snacks under the

## Practice Areas

- Corporate
- Mergers & Acquisitions
- Corporate Governance
- Emerging Business & Venture Capital

## Education

- Harvard Law School, J.D., *cum laude*, 1984
- University of Pennsylvania, M.A., 1980
- University of Pennsylvania, B.A., *summa cum laude*, 1975

## Bar Admissions

- Florida
- Pennsylvania

## Court Admissions

- Pennsylvania Supreme Court
- U.S. Court of Appeals for the Third Circuit

## Affiliations

- Alexandria Bar Association
- Florida Bar Association
- International Bar Association
- Pennsylvania Bar Association
- Philadelphia Bar Association

## Awards & Honors

- Chambers and Partners USA, 2006-2024
- Pennsylvania Super Lawyers 2004, 2006, 2008
- Best Lawyers in America, 2021-2025

## Richard J. Busis

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brands Boulder Canyon®, TGI Fridays™, Nathan's Famous®, Vidalia Brands®, Poore Brothers®, Tato Skins®, and Bob's Texas Style® and has manufacturing facilities in Arizona and Indiana.

Represented Utz Quality Foods, LLC in connection with its acquisition of Alabama-based public snack food company Golden Enterprises, Inc. for \$146 million. The acquisition was financed through an investment in Utz by private equity firm Metropoulos & Co. Cozen O'Connor represented Utz in that investment by Metropoulos, which was the largest initial private equity transaction for a U.S. snack food company since 2013.

Represented public company in instituting a commercial paper program.

Represented public companies in negotiating lines of credit with total aggregate amount in excess of \$700 million.

Represented public companies in the drafting or reviewing disclosures (Forms 10-K, 10-Q, 8-K; proxy statements, etc.).

Represented public company in multiple issuances of debt securities with an aggregate purchase price of about \$500 million.

Represented the joint venture of a public company in the purchase of a steam plant for more than \$50 million.

Represented joint venture of a public company in the sale of a heating and cooling facility with a purchase price of approximately \$190 million.

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