



Laurence M. Smith

Partner

Parsippany, NJ

T: (973) 966 8128

F: (973) 368 1137

lsmith@daypitney.com vCard in

OVERVIEW

Laurence "Larry" Smith is a corporate lawyer who serves as a trusted adviser to public and private companies, boards of directors, and investment and commercial banks. Larry advises clients on a wide range of strategic matters including mergers and acquisitions, private equity transactions for both fund representatives and debt and equity issuers, commercial finance transactions, traditional private company corporate counseling, and syndicated and middle-market loan transactions.

Larry has a notable history of successfully concluding high-value transactions. He has significant experience in the automobile dealer industry, assisting clients through acquisition, financing, and franchise challenges while navigating the complex relationships between dealership clients and car manufacturers.

Larry represents lenders and investors in distressed debt scenarios, providing strategic counsel on asset acquisition through mechanisms like secured party sales under Article 9 of the Uniform Commercial Code or obtaining controlling equity stakes via debt-to-equity conversions.

Larry earned his law degree from the University of Pennsylvania Carey Law School, where he served as an editor for the Journal of Comparative Business and Capital Market Law. Earning *magna cum laude* honors and a distinction in his major, he earned his undergraduate degree from Yale University in economics. Larry then served as a law clerk to Judge Herman D. Michels of the New Jersey Superior Court's Appellate Division.

EXPERIENCE

Prior results do not guarantee a similar outcome.

Representation of a client in acquiring luxury brand auto dealers through the purchase of secured debt issued by the dealers and, thereafter, the acquisition of their assets through an Article 9 sale, following the dismissal of a bankruptcy proceeding which had been filed to block the Article 9 sale

Representation of a Minnesota investment fund in acquiring a controlling stake in a delisted company in the educational text book industry through the conversion of debt to senior preferred equity

Representation of a client in challenging an auto manufacturer's improper exercise of a right of first refusal in order to block the client's purchase of an automobile dealership

Representation of a plastics manufacturer in the attempted purchase through an Article 9 sale of the assets of a North Carolina manufacturing company and, following the commencement of an involuntary bankruptcy proceeding against the target, the purchase of its secured debt and the acquisition of its assets by credit bidding in a Section 363 sale

Representation of the agent in a syndicated credit facility to a business development company, the primary collateral for which was the BDC's loan assets

Representation of a manufacturer of nail enamel in its corporate restructuring to facilitate the acquisition of a controlling equity stake in a competitor and, following a stockholder dispute, the purchase of the secured debt and acquisition of the assets of the competitor in an Article 9 sale

Representation of a client in the purchase and financing of three automobile dealerships and the related real estate in an upscale New Jersey community

Representation of a company in transferring control to the holders of its second lien debt, through a reverse triangular merger in which the debt holders acquired an indirect majority interest in the company by converting debt to equity

Representation of the former majority stockholder of a public company in enforcing the promissory note and stock pledge that had been issued to him in connection with the company's "going private" transaction. The battle to enforce the client's rights culminated in obtaining the dismissal of a bankruptcy proceeding that had been filed in bad faith and a judgment by an equity court mandating the turnover of the pledged stock and control of the company to the client

Representation of a client in acquiring through Article 9 sales substantially all of the assets of manufacturing companies based in California and Nevada

SERVICES

CORPORATE AND BUSINESS LAW

PRIVATE EQUITY AND VENTURE CAPITAL

MERGERS, ACQUISITIONS AND JOINT VENTURES

GENERAL COUNSEL SERVICES

INDUSTRIES

INSTITUTIONAL FINANCE AND COMMERCIAL LENDING

INSIGHTS

THE NATIONAL ASSOCIATION OF DEALER COUNSEL'S NEWSLETTER – DEFENDER: WHAT'S THE RUSH? AN ANALYSIS OF A TIME OF THE ESSENCE CLAUSE IN A BUY-SELL AGREEMENT

Author, November/December 2022, *National Association of Dealer Counsel Defender*

STRUCTURING CONVERTIBLE NOTE FINANCING: DISCOUNT RATES, VALUATION CAPS, CONVERSION TRIGGERS

Speaker, February 1, 2022, Webinar, Strafford

THE TRANSACTION OF A LIFETIME

Speaker, February 13, 2019, Morgan Stanley, New York, NY

NEWS

NEW PARTNERS YEARBOOK 2024

Featured, March 5, 2024, *New Jersey Law Journal*

ON THE MOVE AND AFTER HOURS

Featured, January 18, 2024, *New Jersey Law Journal*

THE DAILY DOCKET INDUSTRY MOVES

Featured, January 4, 2023, *Thomson Reuters' The Daily Docket*

DAY PITNEY EXPANDS CORPORATE PRACTICE IN NEW JERSEY WITH ADDITION OF LAURENCE SMITH

Featured, January 3, 2024, *Day Pitney Press Release*

DAY PITNEY LANDS CHIESA SHAHINIAN'S FORMER CORPORATE CHAIR

Featured, January 3, 2024, *Law360 Pulse*

EDUCATION AND CREDENTIALS

EDUCATION

University of Pennsylvania Carey Law School, J.D., 1985

Yale University, B.A., 1983

ADMISSIONS

State of New Jersey

State of New York

AFFILIATIONS

New Jersey State Bar Association

National Association of Dealer Counsel

RECOGNITION AND COMMUNITY

RECOGNITION

*No aspect of these advertisements has been approved by the highest court of any state. See **Awards Methodology**.*

Selected to the list of New Jersey *Super Lawyers* (Thomson Reuters), Business & Corporate; Banking; Mergers & Acquisitions, 2005-2006, 2024

Chosen for inclusion in the *Chambers USA Legal Directory* (Chambers & Partners) of recognized practitioners for Corporate/M&A in New Jersey, 2013-2023

Chosen for inclusion in *The Best Lawyers in America* (Woodward/White, Inc.), Litigation - Banking and Finance Banking and Finance Law; Corporate Law, 2008-2024

AV Preeminent rated by *Martindale-Hubbell* (LexisNexis)

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