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# Locke Lord's Joe Perillo Quoted on M&A Trends by The Texas Lawbook

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Houston Partner [Joe Perillo](#), Co-Chair of the Firm's Corporate and Transactional Department and Chair of the Firm's Mergers and Acquisitions Section, was quoted in an article discussing M&A trends in 2020. As the COVID-19 pandemic continued to strain an already-weakened market, sellers were increasingly willing to make concessions to close a deal, he said.

"Finding a willing buyer is obviously a bit more difficult in this market," Perillo said, noting that deals that may have been considered upper-middle market and in some cases, higher-middle market, are selling in the middle market arena.

Perillo also noted that the transition of power in the White House and Congress likely means a higher capital gains tax is on the horizon, incentivizing sellers to pull the trigger now.

"If you're a business owner, you're focusing on after-tax proceeds in addition to the sale price," he said. "They'll be looking to get an exit in 2021, because they'll have the lowest capital gains rates they'll probably have over the next, at a minimum, four year period."

To read the full article, [click here](#) (*subscription may be required*)..

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