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Troutman Pepper Client Otelco Completes Sale to Private Equity Firm

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NEW YORK – Troutman Pepper advised Otelco Inc., a wireline telecommunication services provider, in its recent sale to affiliates formed by Oak Hill Capital, a private equity firm, for \$11.75 per share in cash, representing a total equity purchase price of approximately \$40.6 million. [Read a company press release about the transaction which closed March 31.](#)

Otelco provides wireline telecommunications services in Alabama, Maine, Massachusetts, Missouri, New Hampshire, Vermont and West Virginia. Its services include local and long-distance telephone, digital high-speed data lines, transport services, network access, cable television and other related services.

Troutman Pepper's [Steven Khadavi](#), [Joseph Walsh](#) and [Wallace Bao](#) counseled Otelco in the sale. The firm regularly advises clients in the full spectrum of mergers and acquisitions, helping them structure, negotiate, and document acquisitions, mergers, divestitures, joint ventures, and other strategic alliances, including in domestic and cross-border transactions.

Consistently recognized as a top-tier corporate practice, Troutman Pepper handles multi-million- and multi-billion-dollar transactions for both public and private entities, ranging from industry-leading, Fortune 100 corporations to emerging growth companies. Over the past three years, corporate attorneys have handled more than \$50 billion in capital markets deals, and more than \$25 billion in M&A and private equity deals.

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