

Firm News | February 15, 2022

Troutman Pepper Counsels Collegium Pharmaceutical in Pending \$604M Acquisition of BioDelivery Sciences International

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PHILADELPHIA – Troutman Pepper advised client Collegium Pharmaceutical, Inc. (Collegium), a diversified specialty pharmaceutical company committed to improving the lives of people suffering from serious medical conditions, in its pending purchase of BioDelivery Sciences International, Inc. (BDSI) for \$5.60 per share in cash, which price implies a fully diluted equity value of approximately \$604 million. [Read the company press release with more details on the transaction.](#)

The acquisition will expand Collegium's portfolio to include differentiated and innovative pain and neurology products that address serious and debilitating conditions, and will provide Collegium with a foothold in the neurology market. The transaction, which has been unanimously approved by the boards of directors of both companies, is expected to close late in the first quarter of 2022.

The Troutman Pepper M&A deal team that advised Collegium on its all-cash deal was led by Partner Jennifer Porter and Associates Laura Umbrecht, Alicia Worthy, Stephanie Isaia, Alice Choi, Oliver Newman, and Immanuel Kim. Additional partners across practices and offices also served as counsel and included [Barbara Sicalides](#) (Antitrust), [Michael Crumbock](#) (Executive Compensation), [Tracey Diamond](#) (Labor), [Brad Boericke](#) (Debt Finance), [Judy O'Grady](#) (FDA Regulatory), [Stefanie Brennan](#) (Real Estate) and Joan Arnold (Tax).

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