

Firm News | March 23, 2021

Troutman Pepper SEED Client, BioMagnetic Solutions, Acquired by Gamma Biosciences

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PHILADELPHIA – BioMagnetic Solutions, a client in Troutman Pepper’s SEED Program, Health Sciences Department, and Corporate and Technology practice groups, was recently acquired by Gamma Biosciences, a life sciences tools platform created by KKR. [Read a company press release about the acquisition.](#)

BioMagnetic Solutions develops platforms and products that leverage next generation nano-magnetic ferrofluids. The company’s ferrofluid-based affinity sorting reagents can be integrated into single-use magnetic separation platforms at research, clinical, and commercial scale.

In the next year, BioMagnetic Solutions plans to relocate to Philadelphia, nicknamed “Cellicon Valley” by the life sciences industry for the region’s emergence as a leader in cell, gene, and immunotherapy innovation. With one of its largest offices in Philadelphia, Troutman Pepper has been heavily involved in “Cellicon Valley,” including a number of active clients in this space and a partnership with Pennovation Works, a business incubator and laboratory developed by the University of Pennsylvania. The firm also supports Life Sciences Pennsylvania, Women in Bio Philadelphia Chapter, and BioBreak Philadelphia .

BioMagnetic Solutions joined Troutman Pepper’s SEED Program in 2016. The program’s holistic approach combines the resources of an experienced, multidisciplinary team into an affordable package for startups and early-stage companies that are accepted into the program. The program provides these clients with legal counsel, mentoring, relationship building opportunities, and more.

A multidisciplinary team of Troutman Pepper corporate and health sciences attorneys, led by Partner Tim Atkins, advised BioMagnetic Solutions through the deal with Gamma Biosciences, and before the deal, provided guidance on governance and equity arrangements, potential partnerships with customers, and intellectual property. Team members included [Saba Ashraf](#), David Stauber, [Michael Crumbock](#), Laura Umbrecht, Andrew Malik, and Andy Heffler.

“We’re pleased to have helped BioMagnetic Solutions on this transaction with Gamma Biosciences,” said Atkins. “Our SEED Program is designed for startup and early-stage companies that need practical, cost-effective advice. Our multipractice team of attorneys understands how to help entrepreneurs grow their companies, fund raise or accelerate a strategic acquisition like this.”

Health Sciences is a core practice at Troutman Pepper. The firm has more than 150 attorneys who represent clients such as innovative biotech, pharmaceutical and medical device developers and manufacturers; physicians, hospitals and other health care providers; health insurers and other payors; and a wide range of members of the health care supply chain.

Consistently recognized as a top-tier national practice, Troutman Pepper's corporate attorneys regularly handle multimillion- and multibillion-dollar transactions. Core areas of service include capital markets transactions and other significant domestic and cross-border transactions, mergers and acquisitions, corporate governance, securities laws compliance, and corporate finance. The firm has particular expertise in the private equity and private fund services space, advising clients on matters from fund formation to investments and exit transactions.

BioMagnetic Solutions is also a client of Troutman Pepper's Technology Practice Group, which advises a variety of companies for which technology is their business, and for which technology is critical to their business. Troutman Pepper attorneys offer clients practical, tailored guidance on a wide array of technology matters — from app development to SaaS to blockchain technology and more.

For more information on the SEED Program, visit seed.troutman.com.

About Troutman Pepper

Troutman Pepper is a national law firm known for its higher commitment to client care. With more than 1,200 attorneys in 23 U.S. cities, the firm partners with clients across every industry sector to help them achieve their business goals. Read more about the firm's litigation, transactional, and regulatory practices at troutman.com.

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