

## Alexander “Alec” F. Watson

Partner

Charlotte

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Alec's clients trust him with their most important private equity and M&A transactions. Alec is a creative problem-solver whose reasonable, pragmatic counsel enables his clients to achieve their primary goal – getting the deal closed.

### OVERVIEW

Alec takes a business-minded approach to advising private equity funds, along with both private and public companies, in connection with various equity and debt investments, acquisitions and divestitures, and other general corporate and financing transactions.

He represents private equity funds of all sizes, from those with billions of dollars under management to smaller deal-by-deal funds, as well as family offices and other alternative investment funds. These representations typically cover the full life cycle of investment activities, beginning with the initial acquisition and/or equity investment and continuing with ongoing general corporate work for the portfolio company, add-on acquisitions, and the eventual exit. While many of these equity investments are control deals, he regularly represents private equity funds in minority co-investments.

In addition to his private equity work, a significant portion of Alec's practice consists of representing public and private companies in M&A transactions ranging from small but critical deals for emerging companies or family owned businesses to multibillion-dollar public company transactions. He also serves as outside general counsel to a number of portfolio companies and other private companies, helping clients navigate a wide range of needs involving corporate governance, employment issues, incentive compensation arrangements, and day-to-day business disputes.

Alec's industry experience is broad and includes extensive transactional experience in the energy, telecom, technology, manufacturing, and health care spaces. He has also represented a number of franchised businesses, with a particular emphasis on the automotive services sector.

### REPRESENTATIVE MATTERS

- Represented a private equity-backed regional provider of HVAC, plumbing, and electrical services in connection with a growth equity investment led by another private equity sponsor.
- Represented a publicly held distributor of automotive replacement parts, office products, and electrical materials in the sale of a distributor of personal protective equipment and janitorial, safety, hygiene, and sanitation

products to a private equity sponsor.

- Represented Snyder's-Lance Inc. and its predecessor in more than 10 acquisitions and divestitures, including its \$1.91 billion merger with Diamond Foods Inc. and the \$1.6 billion merger of equals between Lance Inc. and Snyder's of Hanover Inc.
- Represented a private equity sponsor in numerous oil and gas equity investments, both in exploration and production and in midstream companies.
- Represented a leading supplier of specialty industrial services in its sale to a private equity-backed provider of industrial cleaning and environmental services.
- Represented a leading provider of inspection, maintenance, and restoration services to utility and telecommunications companies in several roll-up acquisitions.
- Served as outside general counsel to a private equity-backed regional provider of cable television, high-speed internet, and digital telephone services, including representing the company in more than 25 acquisitions, divestitures, and exchanges of cable systems and in the negotiation of its senior secured credit facility and unsecured subordinated notes, as well as in the private equity sponsor's eventual exit.
- Represented a private equity sponsor in its formation of a new regional provider of cable television, high-speed internet, and digital telephone services and its carve-out acquisition of cable system assets from a national multiple-system operator.
- Represented a family-owned provider of cable television, high-speed internet, digital telephone, and security services in two acquisitions of regional, family owned providers of cable television and telephone services.
- Represented a private equity sponsor in its acquisition of a leading provider of SaaS solutions to nonprofit organizations, along with several add-on acquisitions and its eventual sale to another private equity sponsor.
- Represented a private equity sponsor in its growth equity investment in a leading provider of financial and operational management software for construction contractors and its eventual sale to its largest strategic competitor.
- Represented a national quick-lube and automotive service franchisor in its acquisition of a competitor and its eventual sale to a private equity sponsor.
- Represented a private equity sponsor in the acquisition, recapitalization, and subsequent sale of a national automotive services franchisor.
- Represented a private equity fund focused on the health care sector in numerous portfolio investments.
- Represented a national homebuilder in its purchase of a regional homebuilder.
- Represented a family office in its sale of a resort hotel to a private equity sponsor.
- Represented a private equity sponsor in its acquisition and divestiture of a facilities-based provider of high-end data communications services to medium-sized and large enterprises.
- Represented a leading provider of purified bottled water and water dispensers in its acquisition of the vended water refill business of a national provider of water filtration services, which closed simultaneously with our client's initial public offering.
- Represented a mezzanine debt investor in the financing of a Canadian provider of application software for the construction industry in the provider's acquisition of the UK's largest financial software provider for the construction industry supply chain.
- Represented a subsidiary of a Canadian conglomerate in the acquisition of a national distributor of print consumer magazines.

## AWARDS

- *Legal 500 United States*: M&A/Corporate and Commercial Private Equity Buyouts: Middle-Market (up to \$500m) (2024-2025)
- *Best Lawyers in America*®: Mergers and Acquisitions Law (2018-2026); Corporate Law (2024-2026)
- *Chambers USA*: Corporate Law, North Carolina: Charlotte & Surrounds (2024) and Corporate/M&A, North

Carolina: Charlotte & Surrounds (2019-2025)

- *IFLR1000*, M&A, Private Equity (2024)

## TOP AREAS OF FOCUS

- Corporate
- Mergers + Acquisitions
- Private Equity

## ALL AREAS OF FOCUS

- Capital Markets
- Corporate
- Corporate Governance
- Emerging Companies + Venture Capital
- Energy
- Financial Services
- Investment Funds + Investment Management Services
- Mergers + Acquisitions
- Oil + Gas
- Private Equity
- Renewable Energy

## PROFESSIONAL/COMMUNITY INVOLVEMENT

- Member, Board of Directors (2011-2016), Association for Corporate Growth – Charlotte Chapter
- Member, Business Law Section, North Carolina Bar Association
- Member, Myers Park United Methodist Church

## EDUCATION AND CERTIFICATIONS

### EDUCATION

- University of North Carolina School of Law, J.D., *Chancellors Scholar*, 2001, comments editor, *North Carolina Law Review*
- Clemson University, B.S., *magna cum laude*, *Calhoun Honors College*, *Phi Kappa Phi*, *Golden Key National Honor Society*, 1998

### BAR ADMISSIONS

- North Carolina

## SPEAKING ENGAGEMENTS

- Speaker, “Founder Friendly Capital – Where to Find It and How to Structure the Deal,” ACG Atlanta, November 6, 2024.

- Speaker, “Shifting Strategies: Perspectives on Private Equity in the Middle Market,” The 20th Annual Southeastern M&A/Private Equity Forum, September 26, 2024.
- Moderator, “Opportunities & Optimism: M&A Deal Trends,” ACG Atlanta M&A South Conference 2022, February 7-9, 2022.
- Speaker, “M&A Investment Considerations in a COVID-19 Environment, Small Business Investor Alliance (SBIA),” July 15, 2020.
- Moderator, “The Private Equity Approach to Family-owned Businesses,” ACG Charlotte Private Equity Review, January 23, 2020.
- Presenter, “Breaking Down the NDA,” ACG Charlotte, May 21, 2015.

## **PUBLICATIONS**

- Author, “Left for Dead?: The Supreme Court’s Treatment of the New Value Exception in *Bank of America National Trust and Savings Association v. 203 North LaSalle Street Partnership*,” 78 *North Carolina Law Review* 1190 (2000).

## **MEDIA COMMENTARY**

- Quoted, “The M&A Partners Working Behind the Scenes,” *Middle Market Growth*, April 10, 2024.