Stephen M. Fox

Partner

Philadelphia West (Berwyn) Philadelphia

stephen.fox@troutman.com

D 610.640.7845



OVERVIEW

Stephen concentrates his practice on advising venture capital firms, emerging companies and growth capital companies in financing transactions, complex reorganizational and spinout matters, mergers and acquisitions, licensing and collaboration transactions, and other strategic transactions. He also acts as general outside counsel for a wide range of emerging companies, growth companies and entrepreneurs, providing high-level strategic guidance as well advising on day-to-day legal issues in areas such as corporate governance, contract review, and other commercial issues. Stephen is a leader in the firm's emerging companies and venture capital group, advising entrepreneurs and startup companies in formation and initial governance matters.

REPRESENTATIVE MATTERS

- Advised a clinical-stage rare disease biopharmaceutical company in its reverse merger with a NASDAQ traded company and concurrent $78.9 million private placement.
- Represented a leading cell therapy company in the closing of a Series C financing for $160 million.
- Advised a health care-focused venture capital fund in its investment in a $47 million Series A financing in a technology company specializing in telehealth and virtual healthcare delivery.
- Advised a clinical-stage rare disease biopharmaceutical company, in its $37.7 million Series D financing.
- Represented a clinical-stage rare disease biopharmaceutical company in its asset spinoff transaction and concurrent $5 million Series Seed financing.
- Represented a clinical-stage rare disease biopharmaceutical company in its $41.5 million Series B financing.
- Advised a gene therapy company, in a Series A financing for $75 million.
- Advised a medical device manufacturer in its $30 million Series C financing.
- Advised a health care device company in its $30 million Series C financing .
- Represented a health care technology company in a Series C equity financing round for $4.725 million.
- Represented a rare earth mining company in its asset spinoff transaction and concurrent $19 million Series Seed financing.
- Advised a health care technology company in connection with an $8 million strategic investment from a globally trading and investment company based in Japan.
- Represented a software analytics company in its $4.5 million Series Seed Preferred Stock financing.

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- Advised a clinical-stage pharmaceutical company in connection with its $62.5 million Series C financing led by Sectoral Asset Management.
- Advised the Fox Corporation on its investment in Cosm, a leading experiential media and immersive technology company.
- Advised Stack Technologies, a company that specializes in providing innovative software solutions and technology services to enhance business operations and efficiency in its Series Seed Financing.
- Advised a private equity firm in its acquisition of a health care IT company.

AWARDS

- *Best Lawyers in America®: Ones to Watch*, Life Sciences Practice (2026-2027), Mergers and Acquisitions Law (2026-2027), Venture Capital Law (2026-2027)

TOP AREAS OF FOCUS

- Corporate
- Emerging Companies + Venture Capital
- Health Care + Life Sciences

ALL AREAS OF FOCUS

- Corporate
- Emerging Companies + Venture Capital
- Health Care + Life Sciences
- Life Sciences Transactions
- Mergers + Acquisitions

EDUCATION AND CERTIFICATIONS

EDUCATION

- Boston University School of Law, J.D., 2016, article editor, *Journal of Science & Technology Law*
- Syracuse University, M.S., 2012, Entrepreneurship and Emerging Enterprises, Kauffman Entrepreneurship Engagement Fellow
- Syracuse University, B.S., 2011

BAR ADMISSIONS

- Massachusetts
- Pennsylvania

PUBLICATIONS

- Co-author, "California Suspends Implementation and Enforcement of Fair Investment Practices by Venture Capital Companies Act Pending Rulemaking Process," *Troutman Pepper Locke*, March 18, 2026.
- Podcast, "Early-Stage Spotlight – Kyha's Approach to Women's Health," *PE Pathways*, December 10, 2025.
- Co-author, "Investors Gear Up for Market Momentum in Health Care IT," *Troutman Pepper Locke*, November

25, 2025.

- Co-author, “2025 SCOPE Conference Emphasizes AI and Better Technologies to Improve Patient Outcomes,” *Troutman Pepper Locke*, February 11, 2025.
- Co-author, “Private Equity Consolidation of Physician Practices Steady Despite Economic Conditions,” *Troutman Pepper*, July 8, 2024.
- Co-author, “Ready for the Biotech Bounce Back in 2024?,” *Troutman Pepper*, March 14, 2024.