

## Taylor B. Bartholomew

Partner

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Taylor counsels private equity sponsors and their portfolio companies across the deal lifecycle, with the Delaware fluency that separates routine M&A from defensible M&A.

### OVERVIEW

Taylor represents private equity sponsors and their portfolio companies on M&A across the deal lifecycle, from platform acquisition and add-on activity through portfolio growth and exit.

His practice is distinguished by deep Delaware corporate knowledge and experience. Every transaction Taylor structures is shaped by that knowledge and experience with the Delaware General Corporation Law, fiduciary duties of boards of directors and special committees, and the doctrines emerging from the Delaware Court of Chancery. Taylor's distinctive contributions to deal teams reach every level and garner negotiating leverage. He drafts and negotiates cutting-edge terms that protect enforceability when deals are tested, including restrictive covenants and noncompetes in sponsor equity documents, fraud carveouts and anti-reliance language, indemnification structures, and the other provisions where Delaware law is constantly evolving and where a single sentence is often the difference between a defensible deal and a vulnerable one. Taylor's practice also includes rendering legal opinions on matters of Delaware law.

Taylor's clients value his pragmatic, execution-focused approach: clear positions, fast turns, and a deal team calibrated to the size and pace of the deal rather than to a rate-card staffing model. He works most often with lower-middle-market private equity sponsors and strategics.

Taylor is a leading commentator on corporate developments from the Delaware Court of Chancery and Delaware Supreme Court, with co-authored analysis appearing in the Harvard Law School Forum on Corporate Governance, *Law360*, and American Bar Association publications. He appears regularly on industry podcasts covering private equity and middle-market deal practice, and he lectures on M&A, fiduciary duty, and corporate governance.

### REPRESENTATIVE MATTERS

- The leading national tech-enabled managed services provider in its divestiture of a New York based security guard company.
- A leading North American merchant acquirer and payment technology provider, in its definitive agreement to acquire a Boston-based global payment orchestration and accounts receivable automation platform.

- A national provider of environmental, health and safety (EHS) services, in its acquisition a regional leader in EHS consulting.
- A global leader in risk, strategy and people, in its acquisition of a leading insurance company for \$7.75 billion.
- A premier lower middle market private equity firm, in its partnership with a leading business coaching and training organization to field services contractors and distributors.
- A premier lower middle market private equity firm, and its portfolio company, a tech-enabled vendor managed security services provider, in the acquisition an off-duty police officer security provider.
- A middle market private equity firm, in its investment in an industry-leading provider of environmental, health and safety (EHS) compliance management solutions to facilities operating across a variety of end markets throughout North America.
- A leading franchise sales organization, in the strategic acquisition of a firm specializing in full-service brand development and marketing services for franchisors.
- A leading online store platform for selling custom branded merchandise, in its acquisition of a top provider of online company stores for promotional product distributors.
- A global provider of legal and corporate services in its acquisition of a Netherlands-based services provider to alternative investment funds.
- A private equity firm in the restructuring of its investment in a developer of eye care technologies.
- A private equity sponsored provider of payment services in its acquisition of a provider of automobile warranty products.
- A bio-therapeutics company in its series seed financing round involving various investors.
- A trucking company in its acquisition of a freight shipping company.
- A cannabis company in its common equity financing round involving various investors.
- A provider of parcel management solutions in its sale of a minority interest to a private equity firm.
- A private equity firm in its acquisitions of a privately held tech-enabled managed security services provider and a privately held managed security services and direct guard solutions provider.
- A private equity sponsored provider of specialized market data and analytics to pharmaceutical and managed care companies in its acquisition of a privately held provider of pharmaceutical reimbursement and coding information services for the health care industry.
- A private equity firm in the sale of its medical supply portfolio company to a strategic acquiror.
- A private equity firm in its acquisition of an entertainment company.
- An enterprise solutions company in its acquisition of the assets of a health care technology company.
- An energy company in the sale of its trucking division to a transportation company.
- A private equity firm in its acquisition of a supplier of audio products.
- A publicly traded electronics company in its \$525 million acquisition of a communications company.
- A health care communications company in its acquisition of a medical conference business.
- A private equity firm in its acquisition of an Israeli-based dental solutions company.

## AWARDS

- *Best Lawyers in America®: Ones to Watch*: Corporate Governance and Compliance (2022-2025), Corporate Law (2022-2025), Leveraged Buyouts and Private Equity Law (2022-2025), Mergers and Acquisitions Law (2022-2025), Venture Capital Law (2023-2025)
- Delaware Super Lawyers “Rising Star” (2021)

## TOP AREAS OF FOCUS

- [Corporate](#)
- [Corporate Governance](#)
- [Emerging Companies + Venture Capital](#)
- [Investment Funds + Investment Management Services](#)
- [Mergers + Acquisitions](#)
- [Private Equity](#)

## PROFESSIONAL/COMMUNITY INVOLVEMENT

- Member, Delaware State Bar Association
- Serves on the Duke University School of Law alumni board for the Philadelphia area

## EDUCATION AND CERTIFICATIONS

### EDUCATION

- Duke University School of Law, J.D., 2015, content and staff editor, *Duke Law & Technology Review*
- State University of New York at Stony Brook, B.A., *magna cum laude*, 2012, Phi Alpha Theta History Honors Society; NSCS Honors Society, History

### BAR ADMISSIONS

- Delaware

### COURT ADMISSIONS

- U.S. District Court, District of Delaware

## SPEAKING ENGAGEMENTS

- Speaker, "[2025 Public Company Seminar](#)," Troutman Pepper Locke Webinar, October 29, 2025.
- Speaker, [Jake Baldino's YouTube show](#), October 2025.
- Speaker, "[Business Roundtable on Opportunities in the Region of Lazio](#)," National Italian American Foundation, April 10, 2025.
- Speaker, [Troutman Pepper's 2024 Public Company Seminar](#), October 24, 2024.

## PUBLICATIONS

- Co-author, "[Delaware Court of Chancery Holds That Conditioning Merger Consideration on Execution of a Release Agreement Breaches the Certificate of Incorporation](#)," *Troutman Pepper Locke*, May 12, 2026.
- Co-author, "[Delaware Supreme Court Holds That Post-Demand Evidence May Support a Credible Basis Finding in Section 220 Actions](#)," *Troutman Pepper Locke*, April 10, 2026.
- Co-author, "[Time Back on the Clock: Delaware Court of Chancery Equitably Extends Earnout Period to Remedy Buyer's Breach](#)," *Troutman Pepper Locke*, March 24, 2026.
- Co-author, "[Delaware Court of Chancery Holds That Granting a Security Interest Can Constitute a 'Transfer.'](#) With Significant Implications for Financing Transactions," *Troutman Pepper Locke*, March 12, 2026.
- Co-author, "[Delaware Supreme Court Upholds Constitutionality of SB 21: The Amended Section 144 Safe](#)

Harbors Are Here to Stay,” *Troutman Pepper Locke*, March 2, 2026.

- Co-author, “Materiality Scrape Meets the Absence of Changes Representation: Delaware Superior Court Establishes Order of Operations for Deal Attorneys,” *Troutman Pepper Locke*, February 23, 2026.
- Co-author, “Delaware Supreme Court Reverses Chancery Court Opinion: Restrictive Covenants Not Rendered Unenforceable by Post-Formation Forfeiture of Consideration,” *Troutman Pepper Locke*, February 16, 2026.
- Co-author, “Magic Words Required: The Court of Chancery Holds That the Phrase ‘Payable as Incurred’ Does Not Create Advancement Rights,” *Troutman Pepper Locke*, December 15, 2025.
- Co-author, “Integration Clause Without Anti-Reliance Provision Precludes Fraud Claims Where Extra-Contractual Misrepresentation Directly Conflicts With Express Contract Term,” *Troutman Pepper Locke*, November 24, 2025.
- Co-author, “Delaware Court of Chancery Rescinds Stock Cancellation and Stock Repurchase Agreements for Board of Directors’ Failure to Adhere to Corporate Formalities,” *Troutman Pepper Locke*, September 29, 2025.
- Co-author, “Delaware Court of Chancery Invalidates Noncompete in Incentive Equity Agreements Due to Overbreadth,” *Troutman Pepper Locke*, September 17, 2025.
- Co-author, “Delaware Court of Chancery Holds That the Exercise of a Midstream-Adopted Call Right Was Invalid,” *Troutman Pepper Locke*, August 25, 2025.
- Co-author, “Delaware Supreme Court Clarifies Indemnification Notice Requirements in M&A Escrow Dispute,” *Troutman Pepper Locke*, August 18, 2025.
- Co-author, “Delaware Court of Chancery Invalidates Noncompete Provision Found in Typical Sponsor Equity Documents,” *Troutman Pepper Locke*, August 13, 2025.
- Co-author, “Delaware Court of Chancery Allows Amendment of LLC Agreement to Permit Disparate Consideration Where Amendment Provisions Were Followed,” *Troutman Pepper Locke*, May 29, 2025.
- Co-author, “Restrictive Covenants Unenforceable Where Consideration Forfeited,” *Troutman Pepper Locke*, May 22, 2025.
- Co-author, “2025 DGCL Amendments Take Effect, Introducing Sweeping Safe Harbor Provisions for Conflict Transactions,” *Troutman Pepper Locke*, March 26, 2025.
- Co-author, “A Sharper Focus: Exploring VC Side Letters,” *Troutman Pepper Locke*, January 21, 2025.
- Co-author, “Delaware Court of Chancery Holds That Proposed Conversion Did Not Trigger a Blocking Right Covering Charter Repeals,” *Troutman Pepper Locke*, January 13, 2025.
- Co-author, “Chancery Addresses ‘Commercially Reasonable Efforts’ Clauses in the Context of an Earnout Dispute,” *Troutman Pepper*, November 6, 2024.
- Co-author, “Delaware Supreme Court Strikes Down Unintelligible and Inequitable Bylaws,” *Troutman Pepper*, August 9, 2024.
- Co-author, “Delaware Corporate Charters Cannot Incorporate Provisions of Third-Party Agreements by Reference,” *Troutman Pepper*, August 7, 2024.
- Co-author, “‘Market Practice’ 2024 DGCL Amendments Become Effective,” *Troutman Pepper*, August 1, 2024.
- Co-author, “Say What You Mean and Mean What You Say: Chancery Court Confirms Arbitration Award Requiring Seller to Pay Buyer \$87 Million for the Acquisition of the Seller’s Business,” *Troutman Pepper*, June 4, 2024.
- Co-author, “Delaware Supreme Court Confirms Dual MFW Protections Are Needed Outside of the Freeze-Out Merger Context for Application of Business Judgment Rule,” *Troutman Pepper*, April 4, 2024.
- Co-author, “Delaware Court of Chancery Invalidates Common Governance Rights in Stockholder Agreement,” *Troutman Pepper*, March 19, 2024.
- Co-author, “‘Market Practice Needs to Check Itself’ – A Reminder from the Court of Chancery that M&A Practitioners Must Strictly Abide by Statutory Requirements When Approving Mergers,” *Troutman Pepper*, March 15, 2024.
- Co-author, “Chancery’s Sears Ruling Clarifies Stockholder Duties,” *Law360*, February 2, 2024.
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- Co-author, "[Delaware Court of Chancery Clarifies Fiduciary Limitations on Controlling Stockholder's Exercise of Voting Power](#)," *Troutman Pepper*, January 25, 2024.
- Co-author, "[Contracting Around Extrinsic Evidence in Delaware](#)," *Troutman Pepper*, January 23, 2024.
  - Co-author, "[Delaware Court of Chancery Confirms Enforceability of Identity-Based Voting Stock](#)," *Troutman Pepper*, January 10, 2024.
  - Co-author, "[Delaware Court of Chancery Addresses Enforceability of Con Ed Provision](#)," *Troutman Pepper*, January 8, 2024.
  - Co-author, "[Delaware Further Updates its Framework for Equity Award Delegations](#)," *Troutman Pepper*, September 19, 2023.
  - Co-author, "[2023 Amendments to DGCL Streamline Ratification of Defective Corporate Acts, Stock Splits, and Other Corporate Actions](#)," *Troutman Pepper*, July 31, 2023.
  - Co-author, "[2023 Amendments to Delaware Alternative Entity Statutes](#)," *Troutman Pepper*, July 31, 2023.
  - Co-author, "[Ninth Circuit En Banc Panel Doubles Down: Maintains Enforceability of Delaware Exclusive Forum Provision Foreclosing Stockholder's Derivative Securities Exchange Act Claim](#)," *Troutman Pepper*, July 24, 2023.
  - Co-author, "[Delaware Court of Chancery Confirms Enforceability of NVCA Covenant Not to Sue for Breach of Fiduciary Duty](#)," *Troutman Pepper*, June 6, 2023.
  - Co-author, "[Delaware Court of Chancery Strikes Down Another Sale of Business Noncompete](#)," *Troutman Pepper*, April 18, 2023.
  - Co-author, "[Preserving the Corporate Attorney-Client Privilege as Against Investors](#)," *Troutman Pepper*, April 13, 2023.
  - Co-author, "[No Class Voting Right Available to Nonvoting Class for Adoption of Officer Exculpation Provision](#)," *Troutman Pepper*, April 12, 2023.
  - Co-author, "[More Than a Majority: Chancery Court Provides Rare Guidance on Charter Amendments](#)," *Troutman Pepper*, February 16, 2023.
  - Co-author, "[Oversight Duties Apply to Corporate Officers](#)," *Troutman Pepper*, February 6, 2023.
  - Co-author, "[Court of Chancery Strikes Down Restrictive Covenants Designed to Protect Private Equity Investments Beyond the Target](#)," *Troutman Pepper*, January 17, 2023.
  - Co-author, "[A Cautionary Tale About PE Principal Liability for Portfolio Company Operations](#)," *Troutman Pepper*, December 13, 2022.
  - Co-author, "[An Updated Framework for Delegating Equity Grant-Making Authority in a Delaware Public Company](#)," *Troutman Pepper*, August 10, 2022.
  - Co-author, "[Delaware Corporations Cannot Use Their Charter to Alter the Judicial Standard of Review](#)," *Troutman Pepper*, July 27, 2022.
  - Co-author, "[Circuit Split: Ninth And Seventh Circuits Disagree Over Enforceability of Delaware Exclusive Forum Provisions](#)," *Troutman Pepper*, July 25, 2022.
  - Co-author, "[Failure to Pay "Fair Value" to Holders of Fractional Shares in a Reverse Stock Split Constitutes an Independent Claim in Delaware](#)," *Troutman Pepper*, July 6, 2022.
  - Co-author, "[Closing the Private Equity Fund Triggers Entire Fairness Under Delaware Law](#)," *Troutman Pepper*, June 27, 2022.
  - Podcast, "[Private Equity and Delaware Law – Part Two](#)," *Troutman Pepper*, April 27, 2022.
  - Co-author, "[Proposed Amendments to DGCL Broaden Corporate Autonomy and Stockholders' Rights](#)," *Troutman Pepper*, April 21, 2022.
  - Podcast, "[Private Equity and Delaware Law – Part One](#)," *Troutman Pepper*, April 13, 2022.
  - Co-author, "[Delaware Court of Chancery Signals That Delaware Is a Pro-Sandbagging Jurisdiction](#)," *Troutman Pepper*, March 22, 2022.
  - Co-author, "[M&A Ruling Illustrates Limits of Disclaiming Fraud in Del.](#)" *Law360*, January 13, 2022.

- Co-author, "Disclaiming Fraud Under Delaware Law," *Troutman Pepper*, January 11, 2022.
- Co-author, "Common M&A Provision Precludes Private Equity Buyer From Escaping an Aiding and Abetting Claim," *Troutman Pepper*, December 10, 2021.
- Co-author, "An Overview of the 2021 Amendments to the Delaware General Corporation Law and Alternative Entity Acts," *Troutman Pepper*, November 16, 2021.
- Co-author, "Upshots of Del. Holding on Appraisal Rights Waivers in M&A," *Law360*, October 12, 2021.
- Co-author, "Appraisal Waivers Are Enforceable Under Delaware Law," *Troutman Pepper*, September 20, 2021.
- Co-author, "Controlling Stockholder or Member Status Under Delaware Law – A Table of Key Decisions," *Troutman Pepper*, July 12, 2021.
- Co-author, "Pill with 5% Trigger Too Poisonous to Address Hypothetical Stockholder Activism," *Troutman Pepper*, March 30, 2021.
- Co-author, "Changes to Target's Business Prompted by COVID-19 Pandemic Breached Ordinary Course Covenant, Permitting Buyer to Escape Deal," *Troutman Pepper*, December 2, 2020.
- Co-author, "Fraud on the Board II: Conflicted CEO Tilts Company Sale in PE Firm's Favor," *Troutman Pepper*, October 5, 2020.
- Co-author, "The Latest Successful Caremark Claim," *Troutman Pepper*, August 26, 2020.
- Co-author, "Delaware Court of Chancery Tells California to Get Off Its Lawn," *Troutman Pepper*, August 17, 2020.
- Co-author, "The 2020 Amendments to the Delaware LLC Act and Partnership Acts," *Troutman Pepper*, July 20, 2020.
- Co-author, "The 2020 Amendments to the Delaware General Corporation Law," *Troutman Pepper*, July 20, 2020.
- Co-author, "Delaware Standards of Review," *Troutman Pepper*, July 9, 2020.
- Co-author, "A Flowchart of Delaware Standards of Review," *Troutman Pepper*, July 8, 2020.
- Co-author, "Fraud on the Board: Material Conflicts Must Be Disclosed to the Board to Warrant Business Judgment Review," *Troutman Pepper*, July 7, 2020.
- Co-author, "Fiduciary Duty of Disclosure Does Not Apply to Individual Transactions With Equityholders," *Pepper Hamilton*, June 24, 2020.
- Co-author, "MFW Pitfalls: Bypassing the Special Committee and Retaining Authority to Pursue Detrimental Alternatives," *Pepper Hamilton*, June 12, 2020.
- Co-author, "Attorney-Client Privilege Does Not Pass to the Buyer in Asset Deal," *Pepper Hamilton*, June 5, 2020.
- Co-author, "Delaware Chancery Court Sustains Breach of Fiduciary Duty Claims Against Nonparty to LLC Agreement," *Pepper Hamilton*, May 26, 2020.
- Co-author, "LLC Member Buyout Provision With Familiar Wording Held to Be Irrevocable," *Pepper Hamilton*, March 30, 2020.
- Co-author, "Boards of Directors May Be Required to Disclose Reasons Behind Financial Advisor Withdrawal," *Pepper Hamilton*, March 26, 2020.
- Co-author, "Exclusive Federal Forum Selection Provisions for Securities Act Claims Held to be Valid in Delaware," *Pepper Hamilton*, March 19, 2020.
- Co-author, "Ab Initio 2.0: Even Without a Controller, Special Committees Must Be Formed Before Economic Negotiations Begin," *Pepper Hamilton*, March 9, 2020.
- Co-author, "Board's Discretion to Select Among Competing Acquisition Proposals Confirmed," *Pepper Hamilton*, February 5, 2020.
- Co-author, "Enforcing Del. Choice-Of-Law Provisions In Restrictive Covenant Agreements," *Pepper Hamilton*, September 25, 2019.
- Co-author, "Amended Delaware Laws Allow Transactions to Be Documented Electronically, Among Other

Changes,” *Pepper Hamilton*, July 23, 2019.

- Co-author, “Protecting Privileged Pre-Merger Communications Through Contractual Provisions,” *Pepper Hamilton*, June 5, 2019.
- Co-author, “Non-Delaware PE Firms Should Be Aware of Potential Jurisdictional Hook,” *Pepper Hamilton*, April 26, 2019.
- Co-author, “Efforts Clauses Do Not Impose Duty to Warn and Notice Provisions Will Be Strictly Enforced,” *Pepper Hamilton*, April 3, 2019.
- Co-author, “The Importance of Well-Crafted Corporate Opportunity Waivers in Private Equity and Venture Capital Investments,” *Pepper Hamilton*, February 21, 2019.

For a complete list of articles, [click here](#).

## **MEDIA COMMENTARY**

- Quoted, “[C-Suite Liability Shield Poised for More Shareholder Balloting](#),” *Bloomberg Law*, November 15, 2022.