

Wallace Bao

Partner

New York

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Wallace focuses his practice on domestic and cross-border mergers and acquisitions and other complex corporate transactions.

OVERVIEW

Wallace is a corporate partner in the firm's New York office. He combines his business background and legal skills to advise clients on domestic and cross-border mergers and acquisitions, going-private, joint venture, venture capital, and other corporate transactions.

Wallace has extensive experience representing clients in cross-border corporate transactions involving China and the U.S., initially in Beijing and in New York, since 2015. Prior to his legal career, Wallace managed the implementation of strategic acquisition and divestiture projects in both China and Asia at a *Fortune* 500 company.

REPRESENTATIVE MATTERS

- Represented NearU Services and its existing investor, SkyKnight Capital, L.P., in connection with an equity investment in NearU Services by Freeman Spogli & Co.
- Represented Chilewich in connection with the sale of a majority interest to Berkley Capital.
- Represented Hull Street Energy in connection with its acquisition of Crockett Cogeneration from BlackRock's Global Energy & Power Infrastructure Fund.
- Represented Hull Street Energy in connection with its acquisition of the Waterbury Generation facility from ENGIE North America.
- Represented Deluxe Corporation (NYSE: DLX) in connection with the public debt financing related to its acquisition of First American Payment Systems.
- Represented Independence Realty Trust, Inc. (NYSE: IRT) in its 2021 stock-for-stock merger transaction with Steadfast Apartment REIT, Inc.
- Represented Quikrete Holdings, Inc. in its \$2.74 billion acquisition of Forterra, Inc., a Nasdaq-listed manufacturer of water and drainage infrastructure pipe and products.
- Represented Otelco Inc., a Nasdaq-listed telecommunication services provider, in its sale to Oak Hill Capital for an enterprise value of \$105.6 million.
- Represented a fiber optics infrastructure company in its sale of certain fiber optics assets to a private equity-

backed provider of fiber networks.

- Represented Adit EdTech Acquisition Corp., a special purpose acquisition company, in connection with its \$276 million initial public offering on NYSE.
- Represented a provider of residential and light commercial HVAC services in its growth equity financing transaction with a private equity sponsor.
- Represented a Chinese contract sales organization in connection with its acquisition of certain pharmaceutical product rights and a pharmaceutical plant in China from a multinational pharmaceutical company.
- Represented a Chinese investment conglomerate in connection with its acquisition of a portfolio of real properties in the U.S.
- Assisted in the representation of a Chinese conglomerate in its proposed acquisition of an NYSE-listed U.S. insurance company.
- Advised the Special Committee of the Board of Directors of Cadus Corporation in connection with a going private transaction.
- Advised the Special Committee of the Board of Directors of Voltari Corporation in connection with a going private transaction.
- Assisted in the representation of a publicly traded U.S. REIT in the spin-off of its Washington D.C. business and the combination of the spun-off company with the management business and certain real estate assets of a privately held U.S. real estate company.

TOP AREAS OF FOCUS

- Corporate
- International
- Mergers + Acquisitions
- Private Equity

PROFESSIONAL EXPERIENCE

- Director, Business Development and Regulatory Affairs, Greater China, Nalco Water, An Ecolab Company, 2009-2011
- Program manager, External Affairs, China, Eastman Kodak Company, 2000-2008

EDUCATION AND CERTIFICATIONS

EDUCATION

- Columbia Law School, LL.M., *James Kent Scholar*, 2015
- Peking University, J.M., 2013
- Beijing Foreign Studies University, M.A., 1999, English literature
- Beijing Foreign Studies University, B.A., 1996, English

BAR ADMISSIONS

- New York

LANGUAGES

- Mandarin

SPEAKING ENGAGEMENTS

- Participant, Private Target Study Working Group of the American Bar Association for the “Private Target Mergers & Acquisitions Deal Points Study,” December 18, 2023.

PUBLICATIONS

- Co-author, “SEC Seeks to Enhance Disclosures and Provide Additional Investor Protections Related to SPACs,” *Troutman Pepper*, March 31, 2022.
- Co-author, “SEC Approves Nasdaq’s Proposed Listing Standards for Board Diversity,” *Troutman Pepper*, August 9, 2021.
- Co-author, “Nasdaq Proposes New Listing Rules on Board Diversity,” *Troutman Pepper*, December 3, 2020.
- Co-author, “CARES ACT Expands SBA Loan Eligibility for Hotels and Restaurants,” *Troutman Sanders*, April 2, 2020.
- Co-author, “Potential Changes Coming to Insider Trading Policies,” *Troutman Sanders*, January 15, 2020.