



Jack P. Stephenson Jr.

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Services

Business & Succession Planning, Corporate, Insurance, Insurance Regulation, Mergers & Acquisitions, Securities, Health Care,

Jack has represented both publicly held and privately held businesses in financing and acquisition transactions. He is experienced in securities and insurance regulation, corporate and partnership taxation, mergers and acquisitions and real estate development and finance.

Jack practices in the Birmingham office with the Corporate and Tax Practice Group, of which he is the former chair. He is also the former chair of the firm's Business Section. He has over 40 years of experience in representing both publicly and privately held businesses. His experience includes representing public and private companies in public offerings and private placements and in assisting public companies with SEC reporting and corporate governance requirements. Jack has served as lead counsel in numerous acquisition transactions involving public companies and in transactions involving the acquisition of insurance companies in twelve different states.

Over the years, Jack has worked with many small and large clients to address tax, compensation, succession and asset protection issues for their businesses. His services include business and succession planning for business owners and representation of businesses in financing transactions and mergers and acquisitions. He has assisted several nursing home companies in developing and implementing their corporate structure and in their expansion through acquisition and financing transactions relating to the construction and acquisition of skilled care and assisted living facilities. He also has significant experience in representing real estate developers in planning and transactional work, particularly in connection with the ownership and financing of residential development projects.

Jack served on the Adjunct Faculty at the University of Alabama School of Law from 1979 to 1999 teaching courses in Securities Regulation, Business Planning and corporate Finance.

Publications

- Burr Alert: Physicians, Surgery Centers and Taxes

Education

J.D., Order of Coif, Alabama Law Review, University of Alabama School of Law, (1973)

B.A., University of the South, Sewanee, TN, (1970)

Licensed In

Alabama

Honors & Awards

- *Chambers USA*, Leading Practitioner in Corporate/Commercial (2009-2019)
- *Best Lawyers in America*, Corporate Law (2006-2020), Securities Regulation (2011-2020)
- *Best Lawyers in America*, "Lawyer of the Year," Securities Regulation, Birmingham, Alabama (2011)
- *Mid-South Super Lawyers*, Business/Corporate (2016-2017)
- *Alabama Super Lawyers*, Business/Corporate (2008-2015)
- *Law Dragon's* Top 3000 USA Lawyers and Top 500 Leading Dealmakers in America (2007)

Professional Associations

American Bar Association

Alabama State Bar

Birmingham Bar Association

Alabama Law Institute ("ALI") Council, Member; Standing Committee on Alabama Business and Nonprofit Entities Code, Member; Drafting Committee on Alabama Uniform Limited Partnership Act of 2010, Co-chair; Drafting Committee of Alabama Limited Liability Company Act of 2014, Member American Bar Association, LLCs and Unincorporated Entities Committee

Experience

- During last 15 years represented three unrelated nursing home companies in reorganization of business structure for multiple nursing homes to facilitate financing and succession, numerous acquisitions of individual nursing homes in several states, bank and HUD financing.
- Represented ProAssurance Corporation as lead corporate counsel in the following publicly announced transactions: 2014 - acquisition of Eastern Insurance Holdings, Inc., a publicly held Pennsylvania insurance holding company in a cash merger; 2013 - public offering of \$250,000,000 Notes in an underwritten public offering; 2013 - acquisition of Medmarc Mutual Insurance Company in a cash sponsored demutualization of a Vermont insurance company; 2012 - acquisition of Nevada Doctors Insurance Exchange in a cash sponsored conversion of a Nevada reciprocal insurance exchange; 2010 - acquisition of American Physicians Service Group, Inc., a publicly held

Texas insurance holding company in a cash merger; 2009 - acquisition of Podiatry Insurance Company of America in a cash sponsored demutualization of an Illinois mutual insurance company; 2006 - acquisition of Physicians Insurance Company of Wisconsin, a Wisconsin insurance company in a public stock merger; 2006 - Sale of MEEMIC Holdings, Inc., a Michigan insurance holding company in a cash stock sale; 2005- acquisition of NCRIC, Inc., a publicly held DC insurance holding company in a public stock merger; 2003 - going private tender offer and merger of MEEMIC Holdings, Inc., then a publicly held insurance holding company; 2003- private placement of \$107,000,000 Convertible Notes; 2002 - follow on underwritten public offering of \$40,000,000 of common stock; 2001 - consolidation of Medical Assurance and Professionals Group, Inc. to form ProAssurance.

- Represented local real estate developer in 2004-2007 in acquisition of approximately 8000 acres of unimproved land, structured acquisition financing through private placement of approximately \$45,000,000 limited partnership interests, represented developer in infrastructure financing through public and private issuance of Improvement District Bonds ; reorganized limited partnerships to facilitate approximately \$50,000,000 of bank financing following 2008-2009 recession.
- Represented several privately held businesses in purchase and sale of various businesses since 2010 involving insurance brokerage agencies, cable television systems, quarries, pharmacies, and restaurants.

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