

JUSTIN G. KLIMKO

SHAREHOLDER

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Justin G. Klimko is one of Michigan's leading business law practitioners, with extensive experience in mergers and acquisitions, finance, governance, securities law, legal opinions in business transactions and business law generally. He has received numerous awards and recognitions in these fields. He is also a leader in the development of Michigan's business law. Mr. Klimko is a past chair of the State Bar of Michigan Business Law Section and served as President and CEO of Butzel for 13 years.

Mr. Klimko is a Shareholder practicing in Butzel's Detroit office. He graduated from Duke University Law School (J.D., with distinction, 1980) and Ohio University (B.A., *summa cum laude*, 1977). He has extensive experience in securities regulation, corporate financing, mergers and acquisitions, corporate governance and general corporate matters, fields in which he has practiced since 1980.

Mr. Klimko has substantial experience in planning, negotiating and implementing various types of merger and acquisition transactions, representing both acquiring and acquired companies, including asset sales, straight mergers, reverse triangular mergers, share purchases, share exchange transactions and going-private transactions. He has represented companies making venture round investments as well as representing new companies in startup, general organization and operation and several rounds of venture capital financing. He has been lead counsel on many national and cross-border acquisition transactions, representing both buyers and sellers in transactions involving both strategic and financial buyers. His experience includes premerger notification filings and analysis under US merger control regulations such as the Hart-Scott Rodino Antitrust Improvements Act and the

Primary Practice Areas

Business
Corporate and Finance
Mergers & Acquisitions

All Related Practice Areas

Aerospace & Defense Industry Team

Aerospace and Defense

Automotive Industry Team

Business

Business Partnerships, Joint Ventures, and LLCs

Commercial Lending

Connected Car and Autonomous Vehicles

Corporate and Finance

Corporate Governance

Finance & Restructuring

Financial Services

Lex Mundi

Mergers & Acquisitions

Private Equity

Public Private Partnerships

Regulatory Compliance

Securities Fraud

White Collar Criminal Defense

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Committee on Foreign Investments in the US (CFIUS).

He also has substantial experience in securities regulation matters for publicly and privately held companies. This includes analysis of and compliance with Sarbanes-Oxley regulations; public offerings (including IPOs); proxy statement preparation for annual meetings as well as for acquisition transactions; preparation and review of periodic issuer filings reports by certain insiders; preparation of Schedule 13E-3 statements in connection with going private transactions; analysis of Rule 144 issues for resales of securities acquired in non-public transactions; Regulation FD compliance; and general analysis and advice regarding registration, reporting and disclosure issues. He also has extensive experience in private placements and secured and unsecured financing transactions, including experience in venture capital financing for early-stage companies and co-venture transactions involving participation in pre-IPO private financing.

Mr. Klimko has represented special committees and standing committees of corporate boards investigating alleged financial mismanagement by corporate officers; accounting restatement issues; claims alleged by shareholders seeking to commence derivative litigation; and the financial fairness of going private proposals from company management. He also has advised standing board committees in the performance of their duties.

Mr. Klimko taught corporation law for five years as an Adjunct Professor at the University of Detroit Mercy Law School, frequently lectures and authors articles on business law subjects and has served as general editor of a treatise on Michigan Business Forms and a contributing author for a treatise on Michigan contract law.

Mr. Klimko is a past chair of the State Bar of Michigan Business Law Section. He co-chairs the Section's Corporate Laws Committee, responsible for monitoring and modifying Michigan's corporate statute. In that capacity he has been actively involved in the development of Michigan's corporate law, leading efforts to prepare and gain legislative approval of several rounds of amendments to Michigan's Business Corporation Act. He has also been a significant contributor to amicus briefs on business law topics filed by the Business Law Section at the invitation of the Michigan Court of Appeals and Michigan Supreme Court, further helping to clarify business law in Michigan.

He also has chaired the Section's Ad Hoc Committee on Legal Opinions, which has issued reports to address opinion issues in business transactions, including issues specific to Michigan law. He participates in these efforts on a national basis as well, as a representative to the Working Group on Legal Opinions, a member of the ABA Committee on Legal Opinions and the sole Michigan member of the TriBar Opinion Committee, the leading national committee addressing opinions in business transaction.

Mr. Klimko is included in the publication *The Best Lawyers in America* and enjoys an AV rating from the Martindale-Hubbell rating system. He is rated one of Michigan's top Corporate/M&A attorneys by *Chambers USA Guide of America's Leading Lawyers for Business* and is listed in *Michigan Super Lawyers* (Mergers and Acquisitions).

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Publications

Oppression Claims and Limitations of Actions, 40-3 Mich. Bus. L.J. 17 (Fall 2020)

2017 Amendments to Michigan's Business Corporation Act, 37-3 Mich. Bus. L.J. 17 (Fall 2017)

Madugula v Taub: The Supreme Court Clarifies Some Shareholder Oppression Questions 34-3 Mich. Bus. L.J. 17 (Fall 2014)

Amendments to Michigan's Business Corporation Act and Repeal of the Professional Service Corporation Act, 33-2 Mich. Bus. L.J. 18 (Summer 2013)

New Amendments to the Michigan Business Corporation Act, 29-1 Mich. Bus. L.J. 10 (Spring 2009)

Incorporation by Professional Service Providers: The Curious Case of *Miller v Allstate*, XXVII-3 Mich. Bus. L. J. 26 (Fall, 2008)

Proposed Amendments to the Michigan Business Corporation Act, XXV-2 Mich. Bus. L.J. 11 (Summer 2005)

The Sarbanes-Oxley Act: Possible Impacts on Privately Held Companies, 83-5 Mich. Bar J. 36 (May, 2004)

2001 Changes to the Michigan Business Corporation Act, XXI-1 Mich. Bus. L.J. 28 (Winter 2001)

Co-Author: The Effect of the Revised Business Corporation Act on Accounting for Capital Transactions, 41-4 The Michigan CPA 12, 42-1, The Michigan CPA 20 (1990)

The Revised Michigan Business Corporation Act: New and Improved for the 90's, XII-2 Mich. Bus. L.J. 1 (Spring 1989).

Takeovers and Greenmail Under Michigan P.A. 58, 67 Mich. Bar J. 630 (1987)

Credentials

EDUCATION

Duke University Law School 1980, J.D.

Ohio University 1977, B.A.

ADMISSIONS

Michigan

JUSTIN G. KLIMKO

MEMBERSHIPS

American Bar Association – Legal Opinions Committee, Merger and Acquisitions Committee, Corporate Governance Committee and Federal Regulation of Securities Committee

State Bar of Michigan – past Chair of Business Law Section

State Bar of Michigan – Co-Chair of the Business Law Section's Corporate Laws Committee

State Bar of Michigan – Chair of Business Law Section's 1991 Ad Hoc Committee on Legal Opinions in Business Transactions and 2009 Michigan Ad Hoc Committee on Legal Opinions

Working Group on Legal Opinions – Member of Association Advisory Board

Awards & Recognitions

The Best Lawyers in America® – "Lawyer of the Year," Securities/ Capital Markets Law, 2025

Michigan Lawyers Weekly – Hall of Fame, 2022

Association for Corporate Growth (ACG) Detroit Lifetime Achievement Award, 2021

State Bar of Michigan Business Law Section's Stephen H. Schulman Outstanding Business Lawyer Award, 2009

Chambers USA Guide of America's Leading Business Lawyers – Eminent Practitioner, Corporate/M&A

The Best Lawyers in America® – Business Organizations (including LLCs and Partnerships), Corporate Governance Law, Corporate Compliance Law, Corporate Law, Mergers & Acquisitions Law, Securities / Capital Markets Law, Securities Regulation, 1995–2026

The Best Lawyers in America® – Mergers and Acquisitions Law, "Lawyer of the Year" – Detroit, 2016

Best Lawyers – Corporate Governance Law, "Lawyer of the Year" – Detroit, 2015, 2012

Best Lawyers – Corporate Law, "Lawyer of the Year" – Detroit, 2014

Lexology/International Law Office Client Choice Award – Mergers and Acquisitions, 2013

Martindale-Hubbell® AV Preeminent® Rating

Michigan Super Lawyers – Top 100

Michigan Super Lawyers – Mergers and Acquisitions, 2013–2025

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DBusiness Top Lawyers in Metro Detroit – Banking & Financial Service Law, 2014; Corporate Law, 2011-2023; Mergers & Acquisitions Law, 2011-2025; Business Law Corporate Governance and Compliance Law Securities Law, 2011-2013, 2016, 2018, 2019, 2022-2023