

Stephen M. Quinlivan

He/Him

PARTNER

stephen.quinlivan@stinson.com

Direct: 612.335.7076

Office: Minneapolis



An excellent negotiator, Steve wastes no time in getting down to business and is resourceful in finding solutions to a range of problems.

Steve has a strong reputation in M&A, securities and international transactions, offering a rare combination of excellence and value who presents well to boards. Steve represents clients across the United States in mergers and acquisitions, ESOPs, REITs, securities regulation, securities offerings, international transactions and financing matters. He uses his deep background in law, finance, accounting and project management to complete his clients' most strategically important and challenging assignments.

Steve assists clients on SEC reporting matters, advises boards of directors in corporate governance and liability issues and works with litigation teams defending officers and directors. Steve assists public companies in evaluating unsolicited offers and defense of activist investors.

Steve's M&A experience includes cross-border transactions, asset purchases, public and private mergers and tender offers. He is adept at private placements, initial public offerings, high-yield offerings, investment grade debt, securitizations and international offerings by foreign private issuers.

PRACTICES & INDUSTRIES

- Corporate Finance
- Public Companies, Securities & Capital Markets
- Governance, Risk & Compliance
- International
- Investment Management
- Mergers & Acquisitions
- Private Business
- Private Equity
- Sports & Recreation
- Venture Capital & Emerging Companies

ADMISSIONS

- New York
- District of Columbia
- Minnesota
- Colorado

EDUCATION

University of Utah College of Law, J.D., 1990

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Stephen M. Quinlivan

Steve joined Stinson LLP in 1997 after seven years of corporate transactional practice in the New York, London and Hong Kong offices of Cravath, Swaine & Moore. He has five years of experience as a certified public accountant as an audit manager with KPMG and its predecessors.

EXPERIENCE

Steve has deep knowledge in the legal and financial challenges of REIT transactions and represents REITs in SEC compliance, public offerings of stock, preferred stock and convertible stock and spin-off transactions.

Steve's experience with transactions across a broad range of industrial and services industries includes representations of G&K Services, Inc. (NASDAQ: GK), Enventis Corporation (NASDAQ: ENVE) and other publicly- and privately-held companies in M&A transactions.

Steve has represented companies converting to an ESOP structure and the sale of ESOP companies in M&A transactions.

Steve helps technology companies evolve and grow, closing mission-critical offerings of stock and subordinated convertible notes, sales, acquisitions, purchases and tender offers, for clients such as Marco Inc. in its sale to Norwest Equity Partners, LodgeNet Interactive Corporation (NASDAQ: LNET), the sale of Midwest Wireless to Alltel and the sale of myOn to Francisco Partners.

Represented Granite Point Mortgage Trust Inc. (NYSE: GPMT) in a \$149,672,500 public offering of common stock, a \$131,600,000 public offering of convertible notes and a \$125 million Rule 144A offering of convertible notes.

Steve represented Canadian Pacific Railway Limited (NYSE: CP) in industry-changing corporate transactions including sales, acquisitions and divestitures covering multiple states.

- *Order of the Coif*

University of Utah, B.S., Accounting, 1982

University of Utah, B.S., Finance, 1982

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Represented Canadian Pacific in its \$130,000,000 acquisition of the Central Maine and Quebec Railway from Fortress Transportation and Infrastructure Investors LLC.

Represented Canadian Pacific in the \$27,450,000 sale of the Bass Lake Spur in a State of Maine Transaction.

RECOGNITIONS

Named to the *Minnesota Lawyer* POWER 30: Mergers & Acquisition, 2023 - Present

JD Supra Readers' Choice Award, Top Author 2022, Securities category

JD Supra 2021 Readers' Choice Award, #1 Author in Securities, Top Author in Mergers & Acquisitions

JD Supra Readers' Choice Award, Top Author 2019, Securities category

Regularly listed in the *Chambers USA* Guide to America's Leading Lawyers for Business

Named Top Author 2018 (Mergers & Acquisitions and Securities categories) for *JD Supra Readers' Choice Award*

Named Top Author 2017 (Banking and Financial Services, Investment Management and Dodd-Frank categories) for *JD Supra Readers' Choice Award*

Named Top Author 2016 (Dodd-Frank category) for *JD Supra Readers' Choice Award*

PROFESSIONAL & CIVIC ACTIVITIES

American Bar Association

Minnesota State Bar Association

Minnesota Business Corporation Committee, Vice Chairman

NEWS

Colligan, Quinlivan Examine SCOTUS' Ruling in *Macquarie* and Provide Insight for Public Companies Going Forward

05.06.2024

Quinlivan Provides Guidance for Boards to Consider Regarding AI in NACD Heartland's Insights Column

03.28.2024

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Stinson M&A Attorneys Analyze Delaware Court Ruling Invalidating Stockholder Agreement in *New York Law Journal*

03.18.2024

Quinlivan Recognized by *Minnesota Lawyer* as a Top M&A Attorney

01.25.2024

Chambers USA 2023 Legal Guide Recognizes Stinson Attorneys and Practice Groups

06.05.2023

Quinlivan Talks to *The Wall Street Journal* as New SEC Buyback-Disclosure Rule Incites Concerns, Questions

05.05.2023

Minnesota Lawyer Recognizes Quinlivan on POWER 30: M&A List

01.26.2023

WSJ's Morning Risk Report Features Steve Quinlivan on New SEC Commissioners, Climate Disclosure Rule

06.22.2022

The 2022 *Chambers USA* Guide Recognizes Stinson Attorneys and Practice Groups

06.02.2022

Steve Quinlivan Provides Commentary to *Law360's* Review of SEC Guidance on Ukraine Disclosures

05.05.2022

Susan Warshaw Ebner, Steve Quinlivan Receive JD Supra 2022 Readers' Choice Awards

03.08.2022

Steve Quinlivan Talks to *The Wall Street Journal* as Shareholder Voices Grow Louder with Help from SEC

02.11.2022

Stinson Advises Two Harbors in \$260 Million Common Stock Offering

07.19.2021

Steve Quinlivan Quoted on SEC Proposal Rule in *Agenda* Article

07.14.2021

Chambers USA Recognizes Stinson Attorneys and Practice Groups Nationwide

05.25.2021

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Stephen Quinlivan Quoted on Rule 10b5-1 in *Agenda* Article

05.24.2021

Susan Warshaw Ebner, Steve Quinlivan Receive JD Supra 2021 Readers' Choice Awards

03.31.2021

Stephen Quinlivan Quoted on Corporate Transparency Act Vulnerabilities in *The International Consortium of Investigative Journalists* Article

01.21.2021

Chugach Electric Acquisition Featured in *Global Legal Chronicle*

12.03.2020

Stinson Serves as Legal Counsel on Major Alaskan Energy Acquisition

11.17.2020

Partner Steve Quinlivan Quoted in *LAW360* on New SEC Rules

07.30.2020

Stinson Represents Stelco in Option to Acquire Interest in Mine

05.12.2020

Stinson Represents Bedford Technology in Sale to Tangent Technologies

05.06.2020

Chambers USA Recognizes Stinson Attorneys and Practice Groups Nationwide

04.29.2020

Steve Quinlivan Talks SEC Expectations on "Coping Through COVID" Podcast

04.21.2020

SPEAKING ENGAGEMENTS

"Activist Investors and Their Impact on the M&A Market", M&A Boot Camp, Stinson LLP Webinar, September 2022

"M&A in 2021 – New Challenges and Opportunities Webinar," Association for Corporate Counsel (ACC) Minnesota webinar, March 2021

"SEC Expectations for Corporate Filings," NAVEX Global's Coping Through Covid Podcast, April 2020

"What the Private Company Must Consider When Offering Securities as Executive Compensation," Minnesota CLE, 2019

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"Sustainability, Board Room Diversity & Other Corporate Governance Trends," Minnesota Association for Corporate Counsel (ACC), 2019

"Navigating the SEC Regulatory Maze: Current Issues of Importance to Board Members and Corporate Counsel," Minnesota Association for Corporate Counsel (ACC), 2017

"Dealing with Activist Investors," Sponsored by the Minnesota Association of Corporate Counsel (ACC), 2016

Directors' Institute and 2024 Proxy Season Workshop
11.09.2023

2023 M&A Boot Camp
09.14.2023

2023 Business Law Update
03.02.2023

Directors' Institute and 2023 Proxy Season Workshop
11.17.2022

2022 M&A Boot Camp
09.15.2022

Business Law Update
03.03.2022

Directors' Institute and 2022 Proxy Season Workshop
01.13.2022

2021 Business Law Update
03.04.2021

PUBLICATIONS

["10b-5 Litigation Questions Follow Justices' Macquarie Ruling,"](#) *Law360*, May 2024

["Delaware Court Invalidates Portions of Stockholder Agreement,"](#) *New York Law Journal*, March 2024

["Is Goldman Sachs' Director Compensation Entirely Fair?"](#) *Harvard Law School Forum on Corporate Governance and Financial Regulation*, 2019

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- "Revlon Lives: Delaware Chancery Declines to Apply Corwin Doctrine," *Deal Lawyers*, 2019
- "Proposed 'Test-the-Waters' Communications Rules," *Harvard Law School Forum on Corporate Governance and Financial Regulation*, 2019
- "Potential Effects of SEC Financial Reporting Proposal," *Law360*, 2019
- "It's Wise to be Wary of Audit 'Dialogue' with PCAOB," *Law360*, 2019
- "Smaller Reporting Companies and XBRL," *Harvard Law School Forum on Corporate Governance and Financial Regulation*, 2018
- "Considerations for the 2019 Proxy Season," *Law360*, 2018
- "#MeToo Clauses Being Added to Merger Agreements," *Deal Lawyers*, 2018
- "Minnesota Revises its Business Organization Statutes," *Bench & Bar of Minnesota*, 2018
- "SEC Nixes 1940 Act of Registration of Cryptocurrency-Related Funds for Now," *American Bar Association Business Law Today*, 2018
- "Initial coin offerings: The future or the next major fraud?," *StarTribune*, 2017
- "Treasury Issues Plan to Streamline Capital Markets Regulation," *American Bar Association Business Law Today*, 2017
- "Steps To Take As SEC Approves Audit Reporting Changes," *Law360*, 2017
- "Impact of the New Revenue Recognition Standard on M&A," *Law360*, 2017
- "Planning For 2018 Proxy Season: Some Considerations," *Law360*, 2017
- "Revenue Recognition Representations: Impact of FASBs New Standard," *Deal Lawyers*, 2017
- "Working Capital True Up is not an End Run around Liability Bar," *Law360*, 2017
- "Legislation holds clues to what will replace Dodd-Frank," *StarTribune*, 2016
- "Bitcoin block chain technology to revolutionize financial services," *StarTribune*, 2016
- "Universal Proxy: Not Exactly 'Shareholder Democracy'," *Law360*, 2016

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"Social Media Use in M&A: Trends and Challenges," *Law360*, 2015

SCOTUS: Pure Omissions Do Not Support Securities Fraud Claims Even If the Omissions Violate SEC Disclosure Requirements

04.12.2024

SEC Updates COVID-19 Reporting Guidance

06.24.2020

Private Equity Firm Proves Strategy was Entirely Fair

06.23.2020

SEC Charges Company for Undisclosed Perquisites

06.22.2020

Delaware Supreme Court Holds Indirect Equity Holders Not Bound by ROFR

06.15.2020

Shareholder Representative Provision Precludes Discovery From Selling Shareholders

06.12.2020

Chancery Discusses Privilege Waiver in Context of Asset Purchase

06.11.2020

SEC Simplifies Accounting Disclosures for "Significant" M&A Transactions

05.26.2020

NYSE Adopts Temporary Rule Modifying Shareholder Approval Requirements for Equity Issuances

05.18.2020

Nasdaq Provides Temporary Relief From Shareholder Approval Rules for Certain Securities Issuances

05.06.2020

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