



Thomas W. Hughes

Partner

Dallas

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Tom represents both public and private companies in major M&A transactions, equity and debt offerings and financial restructurings. He has been named to *The Best Lawyers in America* every year since 2006.

Tom concentrates his practice on representing both public and private companies in mergers and acquisitions, issuers and underwriters in public and private offerings of equity and debt securities, and corporate debtors in connection with the financial restructuring of debt and equity securities.

Additionally, Tom represents public companies on a broad range of issues pertaining to federal and state securities laws, shareholder activism, and corporate governance, as well as clients in connection with the negotiation and structuring of joint venture, licensing, and related business agreements.

Tom served as Chair of the transactional practices at his prior firm.

Key Matters

Some of the experience represented below may have been handled at a previous firm.

Tom's significant recent matters include representing:

- A fast-growing consumer products manufacturing company in its all-cash sale to a large private equity firm in one of the largest transactions in the industry in the past twelve months
- A publicly-traded retailer in connection with a proxy contest initiated by a shareholder activist followed by a strategic alternative review culminating in the execution of a definitive agreement for the sale of the company to a private equity firm controlling a major competitor; the company's subsequent successful exit from the transition, upheld by the Delaware Chancery Court, with the company collecting a US\$93M dollar reverse termination fee in settlement and resulting in an increase in shareholder value over transaction value of approximately US\$700M within one year following termination of the transaction
- Non-control shareholders of a privately-held consumer products manufacturer in a contest for corporate control emanating from the founder's attempt to enact corporate bylaws and related provisions designed to entrench control in his minority position, resulting in the non-control shareholders removing the founder from the company and the company purchasing his shares for a promissory note, by utilizing his own corporate provisions as leverage against him
- A national building products distributor in its acquisitions of multiple regional building products distributors for varying degrees of cash and/or equity
- A large publicly-traded home security company in connection with its acquisition by another publicly-traded company for a combination of stock and cash valued at approximately US\$2B
- A publicly-traded food processing company in connection with its Rule 144A issuance of senior notes for US\$700M
- A telecommunications supplier in connection with its acquisition by the subsidiary of a publicly-traded foreign company for cash and stock, including complex liquidity mechanisms for pertaining to the securities received, in a transaction valued at approximately US\$600M
- As U.S. counsel in connection with a management-led buy-out of numerous manufacturing divisions from a European-based multinational company for approximately US\$1B in cash
- A consortium of international telecommunications companies in a joint venture transaction with another such consortium for the combination of application development platforms
- A publicly-traded national retailing concern in connection with its US\$1B+ recapitalization, including a tender offer for approximately US\$275M in senior subordinated notes, the issuance of US\$300M in new senior subordinated notes, a self-tender offer for approximately US\$160M of common stock and the refinancing of its senior credit facility
- A publicly-traded consumer products company in connection with its registered exchange offer of senior notes for US\$430M
- A public automobile dealership in connection with its acquisition of another public automobile dealership for approximately US\$200M in stock
- A publicly-traded national retailer in connection with a Rule 144A debt issuance and subsequent registered exchange offer for US\$250M
- A physician management company in connection with its sale to a large, strategic hospital organization in an all-cash transaction
- A publicly-traded retailer in connection with negotiations and consummation of a US\$200M accelerated stock repurchase transaction
- A regional retailer in connection with the public offering of its common stock on behalf of the company and certain selling shareholders for approximately US\$150M
- A publicly-traded financial services company in connection with its sale to a major national bank holding company for approximately US\$120M in cash

- A publicly-traded national retailer in connection with its acquisition of another publicly-traded retailing chain for approximately US\$100M in cash

Recent Experience

RTIC Holdings' Sale to Wind Point Partners

Recognitions

Honors & Awards

- *The Best Lawyers in America*®; Corporate Governance Law, Corporate Law, Mergers & Acquisitions Law, and Securities / Capital Markets Law; 2006–2024
- Best Lawyers®, “Lawyer of the Year” in Dallas: Corporate Law, 2012; Corporate Governance Law, 2020 and 2024
- *The BTI Consulting Group*, M&A Client Service All-Star, 2021
- *LexisNexis Martindale-Hubbell*, Texas Top-Rated Lawyer, 2013–2014, 2018
- *Super Lawyers* magazine, Texas Super Lawyer, 2003–2018
- *Thomson Reuters*, Texas Super Lawyer, 2003–2018
- *The Legal 500 USA*, Recommended Lawyer for Mergers, Acquisitions and Buyouts – M&A: Middle-Market (\$500m–999m), 2013–2014
- *Chambers and Partners USA* – Texas: Corporate/M&A, 2008–2011
- *D Magazine*, Best Lawyers in Dallas, 2001, 2003, 2005, 2007, 2009, 2011

Activities

- Member, American Bar Association
- Member, State Bar of Texas
- Member, Dallas Bar Association

Credentials

EDUCATION

Tom received his B.A. in 1972 from the University of Oklahoma, and he received his J.D. in 1977 from Georgetown University Law Center.

ADMISSIONS

- Texas

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Winston Attorneys Recognized in *The Best Lawyers in America*® 2024

AUGUST 17, 2023

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MAY 1, 2023

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Winston & Strawn Attorneys Recognized in *The Best Lawyers in America*® 2023

AUGUST 18, 2022

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Tom Hughes Named a 2021 M&A Client Service All-Star by BTI

SEPTEMBER 8, 2021

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Winston & Strawn Attorneys Recognized in *The Best Lawyers in America*® 2022

AUGUST 19, 2021

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MAY 30, 2019

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101 Winston Lawyers Listed in *The Best Lawyers in America*® 2019

AUGUST 15, 2018

RECOGNITIONS

Winston & Strawn Recognized in *The Legal 500 U.S.* 2018

MAY 30, 2018

RECOGNITIONS

99 Winston Lawyers Listed in *The Best Lawyers in America*® 2018

AUGUST 15, 2017

RECOGNITIONS

Winston Recognized in 2017 Edition of *Texas' Best Lawyers*

JUNE 26, 2017

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