



Carol W. Sherman

Partner

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About

Over 30 years of experience, a practical, collaborative approach, and an immersive understanding of the SEC's rules, regulations, and priorities form the foundation of Carol Sherman's securities and corporate law practice.

Carol works closely with public companies and investors on SEC reporting and compliance, equity and debt offerings, corporate governance, and mergers and acquisitions, providing clients with the guidance they need to achieve their business objectives while avoiding costly and disruptive mistakes or oversights.

Carol complements her substantive knowledge of the law with an appreciation of how the SEC interprets and enforces her clients' reporting and compliance obligations. Her judgment and insights allow her to anticipate how regulators will view and respond to a wide range of scenarios so she can craft strategies most likely to achieve favorable outcomes.

With acute attention to detail and meticulous drafting skills, Carol prepares required filings and provides counsel on SEC, NYSE, NASDAQ, and OTC compliance and corporate governance matters. She also works with issuers in initial and secondary public offerings, with public and private issuers in private equity and debt securities placements, and with executives and insiders with respect to equity and governance matters. She advises on the securities and compliance aspects of mergers, acquisitions, and other significant transactions as well.

Carol tailors her approach to match each client's unique internal dynamics and external concerns, facilitating seamless and efficient collaboration. Pragmatic and creative in equal measure, Carol can quickly and effectively identify, address, or overcome any compliance issues that could block her clients' pursuit of opportunities and achievement of their goals.

Experience

Represented Applied Blockchain, Inc. in its sale of \$16.5 million of Series C Convertible Redeemable Preferred Stock, its sale of \$34.5 million of Series D Convertible Redeemable Preferred Stock, exchanges and conversions of Company securities into the Company's common stock, and subsequently with its \$40 million IPO.

Represented Cinedigm Corp. on ATM and equity line capital raising transactions.

Represented Emergent Capital, Inc. in its corporate restructuring, pursuant to which it moved its operations off-shore to its Irish subsidiary, Lamington Road DAC, and which included the cancellation of three classes of Emergent securities in exchange for the issuance by two offshore entities of four classes of securities.

Assisted Texas Pacific Land Corporation with reorganization from a trust to a C-corporation, as well as general corporate and proxy/shareholder proposal matters.

Represented Fusion Connect, Inc., (f/k/a Fusion Telecommunications International, Inc.) in the acquisition of Birch Communications.

Represented Fusion Connect, Inc., (f/k/a Fusion Telecommunications International, Inc.) in an underwritten public offering of 12,937,500 shares of common stock at a price to the public of \$3.20 per share for gross proceeds of \$41.4 million.

Represented Cinedigm Corp. in the sale of \$30,000,000 of common stock primarily to an affiliate of Bison Capital Holding Company Limited, a Hong Kong-based investment company with a focus on the media and entertainment, healthcare and financial service industries, resulting in Bison becoming the majority owner of Cinedigm, and the concurrent exchange of all of Cinedigm's outstanding 5.5% Convertible Notes for common stock.

Represented PJC Investments, LLC and Triax Capital Advisers, LLC with the consummation of a series of integrated transactions to effect a recapitalization of Emergent Capital, Inc., a public company in the life settlement business.

Represented WP Lavori in Corso S.r.L., an Italian company ("WP") in a transaction in which WP and Woolrich, Inc. formed a UK holding company in which they effectively combined operations to facilitate the parties' joint global development of the Woolrich brand and products. The value of the combined company was approximately \$100-150 million.

Represented Fusion Telecommunications International, Inc., (n/k/a Fusion Connect, Inc.) in a private placement of 2,431,091 shares of common stock.

Represented Cinedigm Corp. in an aggregate of approximately \$10 million loan, secured on a second lien basis, along with the issuance of shares of common stock and warrants to the lenders.

Represented Cinedigm Corp., a distributor of independent film and television content, against an activist campaign led by the Company's largest shareholder.

Represented Cinedigm Digital Cinema Corp. in its \$11 million underwritten public offering.

Represented Cinedigm Digital Cinema Corp. in its acquisition of all outstanding stock of New Video Group.

Represented Cinedigm Digital Cinema Corp. in its \$7 million PIPE offering.

Honors

Recommended in *US Legal 500* for her work in the area of M&A: Middle Market, 2022 and 2024-2025.

Affiliations

Children's Hope Chest, Advisory Board Member

Related Services

Securities and Capital Markets

Corporate and Tax

Environmental, Social and Governance (ESG)

Education

University of Pennsylvania Law School, J.D.

University of Virginia, B.A.

Admissions

New York

Connecticut

Courts

U.S. District Court–Southern District of New York

U.S. District Court–Eastern District of New York