



Steven M. Skolnick

Partner
Chair, Capital Markets and Securities Practice
Vice Chair, Transactions & Advisory Group

New York
New Jersey
T: +1 973.597.2476 | F: +1 973.597.2477
sskolnick@lowenstein.com

Steven has extensive legal experience focusing on capital markets transactions and securities law matters, representing public companies, investment banks, and investors. Steven also handles strategic mergers and acquisitions, representing both public and private companies.

When managing public and private securities offerings, Steven identifies and mitigates potential roadblocks, ensuring that transactions move forward quickly. Issuers, underwriters, and investors all appreciate Steven's informed perspective, diplomacy, and ability to expedite transactions.

Steven's involvement with capital markets transactions touches upon nearly every industry sector. He frequently handles IPO transactions, follow-up public offering deals, CMPO transactions, Special Purpose Acquisition Companies (SPACs), registered direct offerings, ATMs, PIPE deals, convertible equity transactions, and debt offerings.

Steven's track record of success in the life sciences sector makes him an essential team player for life sciences transactions. He works with leading investment banks that concentrate in this industry, deftly handling public offerings of biopharmaceuticals and medical technology companies, as well as other transactions.

Steven often serves as an advisor to corporate companies and their boards on matters such as SEC compliance, disclosure issues, and corporate governance. He also counsels clients on federal securities law, as well as rules and regulations pertaining to the Financial Industry Regulatory Authority, Nasdaq, and the New York Stock Exchange.

Principal areas of focus include:

- Capital markets
- Securities law
- Mergers and acquisitions
- Governance

EXPERIENCE

- > Represented Laidlaw & Company (UK), the sole underwriter, in the \$7 million public offering for ContraVir Pharmaceuticals.
- > Represented Maxim Group, the lead underwriter and representative to CRT Capital Group and Rodman & Renshaw (a unit of H.C. Wainwright & Co.), in the \$4.3 million public offering for BioPharmX Corporation (NYSE MKT: BPMX).
- > Represented Matinas BioPharma Holdings Inc. in connection with a \$10 million private placement.
- > Represented ROTH Capital Partners in its \$25 million offering of preferred stock for RMG Networks Holding Corp.
- > Represented Roka Bioscience Inc. in connection with its \$60 million initial public offering led by Bank of America and Leerink Partners.
- > Represented Matinas BioPharma Holdings Inc. in connection with its merger with Aquarius Biotechnologies.
- > Represented Wedbush PacGrow Life Sciences as sole manager in connection with the \$13 million public offering of AxoGen Inc.
- > Represented Ladenburg Thalmann & Co. in a \$40 million public offering issued by Aastrom Biosciences Inc.
- > Represented Cowen and Company as underwriter in connection with a \$22.4 million public offering by Plug Power.
- > Represented Ladenburg Thalmann & Co. in a \$15 million public offering for ParkerVision.
- > Represented Arotech Corporation in connection with its acquisition of all of the membership interests of UEC Electronics.
- > Represented Arotech Corporation in connection with its \$11.5 million public offering.
- > Represented ROTH Capital Partners as underwriters in connection with the public offering by NTN Buzztime, resulting in gross proceeds of approximately \$7 million.
- > Represented Maxim Group in a \$29.2 million Series B financing of Centrexion Corporation.

- > Represented ROTH Capital Partners as underwriter in connection with the \$42.9 million public offering of RMG Networks.
- > Represented ROTH Capital Partners as placement agent in the \$4 million registered direct offering by Mines Management Inc.
- > Represented Needham & Company LLC as underwriter in connection with the \$20 million public offering of Anadigics.
- > Represented Needham & Company LLC and Craig-Halum Capital Group as underwriters in connection with the \$20.4 million public offering of Sequans Communications.
- > Represented Maxim Group as placement agent in connection with the \$11 million private placement of Premier Alliance.
- > Represented Needham & Company LLC as underwriter in connection with the \$15 million public offering of Sequans Communications.
- > Represented Laidlaw & Company (UK) as placement agent counsel in connection with the \$7.79 million private placement in Aldeyra Therapeutics.
- > Represented Metalico Inc. in connection with a restructuring of its major institutional debt. The transaction included an equity conversion of \$10 million of the company's outstanding convertible notes, as well as an exchange of approximately \$14 million of outstanding principal amount of such notes for new ten-year convertible notes in the principal amount of approximately \$14 million and rights to additional shares of the company's common stock.

HONORS & AWARDS

- > **The Best Lawyers in America (2013-2021)**
Recognized in the Corporate Law section
- > **The BTI Consulting Group: BTI Client Service All-Stars (2013)**
One of only 307 lawyers to be named to the "BTI Client Service All-Stars" for providing outstanding client service.

NEWS & INSIGHTS

Publications

- > April 24, 2020
"Heightened Scrutiny for Public Companies and Portfolio Companies of Funds for PPP Loans and No PPP Loans for Funds Themselves," *Lowenstein Sandler Client Alert*
Lowell A. Citron, Ed Zimmerman, Michael A. Buxbaum, Theodore C. Sica, Kimberly E. Lomot, Jesse S. O'Connell
- > September 26, 2017
"SEC Provides Interpretive Guidance on Pay Ratio Rule," *Capital Markets & Securities Client Alert*
Steven M. Skolnick, Peter H. Ehrenberg, John D. "Jack" Hogoboom, Alan Wovsaniker
- > April 13, 2017
"SEC Issues Statement on Conflict Minerals Rule; Not Much Changes," *Capital Markets & Securities Client Alert*
Peter H. Ehrenberg, Steven M. Skolnick, John D. "Jack" Hogoboom, Alan Wovsaniker
- > March 23, 2017
"SEC Shortens Settlement Cycle from T+3 to T+2," *Capital Markets & Securities Client Alert*
Peter H. Ehrenberg, Steven M. Skolnick, John D. "Jack" Hogoboom, Alan Wovsaniker
- > March 2, 2017
"SEC to Require Hyperlinks to Exhibits," *Capital Markets & Securities Client Alert*
John D. "Jack" Hogoboom, Steven M. Skolnick, Alan Wovsaniker
- > June 30, 2016
"SEC Proposes Rule to Amend the Definition of "Smaller Reporting Company"," *Capital Markets & Securities Client Alert*
Steven M. Skolnick, Kate Basmagian
- > 2016
"The JOBS Act: Improving Access to Capital Markets for Smaller Businesses," *Recent Developments in Securities Law*
Steven M. Skolnick, Alan Wovsaniker, Steven E. Siesser
- > December 2015
"Here We Go Again: JOBS Act 2.0," *New Jersey Lawyer*
Peter H. Ehrenberg, Steven M. Skolnick, Kate Basmagian

In the Media

- > January 29, 2020
Lowenstein's representation of **Timber Pharmaceuticals** in its definitive merger agreement with BioPharmX Corporation was noted in **citybizlist**, **ROI-NJ**, **BioWorld**, and **Cision PR Newswire**. The Lowenstein deal team included **Steven M. Skolnick**, **Alan Wovsaniker**, **Alexander Dinur**, and **Tracy F. Buffer**. **View Lowenstein's news announcement about this transaction.**
- > September 23-27, 2019; December 19, 2019

Lowenstein's role representing Arotech Corporation (ARTX) in its agreement to be acquired for approximately \$80.8 million is mentioned in **The Deal, Law360 (September 23, 2019; September 27, 2019)**, the **Global Legal Chronicle, GlobeNewswire, Crain's Detroit Business, Yahoo Finance**, and **Nasdaq**. The Lowenstein deal team included **Steven M. Skolnick, Alan Wovsaniker, Kate Basmagian, Elisia M. Klinka**, and **Mitchell McDonald**. *(subscription required to access certain content)* **View Lowenstein's news announcement about this transaction.**

> October 10; November 4, 2019

Lowenstein's role in the merger agreement between firm client Sonnet BioTherapeutics and Chanticleer Holdings is mentioned in **Proactive Investors USA & Canada, ROI-NJ, citybizlist, GlobeNewswire**, and the **Global Legal Chronicle**. The Lowenstein deal team included **Steven M. Skolnick, Sarah P. Cole**, and **Tracy F. Buffer**.

> September 25, 2019

Steven M. Skolnick, Chair of the firm's **Capital Markets & Securities Practice** and Vice Chair of the **Transactions & Advisory Group**, comments in **Business Insider** and **Sky Statement** on the valuation of WeWork in the wake of postponing its IPO. *(subscription required to access Business Insider article)*

> January 28, 2019

Steven M. Skolnick is quoted in **Law360** discussing the IPO backlog facing the U.S. Securities and Exchange Commission (SEC) following the 35-day government shutdown. Skolnick notes that he is in the process of advising his clients to take advantage of the brief market window within the next few weeks. He notes that some companies will be motivated to close deals by February 14 to avoid the laborious process of updating disclosures of the prior year's financial statements. *(subscription required to access article)*

> October 15; November 30; December 18, 2018

StreetInsider.com, The Deal, citybizlist, The PE Hub Network (October 15, 2018; December 18, 2018), MarketWatch, Law360, Global Legal Chronicle, and **Business Wire** note Lowenstein Sandler as counsel to Cambium Learning Group, Inc. in its \$900 million definitive merger agreement with Veritas Capital. (Lowenstein deal team: **Steven E. Siesser, Elisia M. Klinka, Brooke A. Gillar, Michael J. Mueller, Lauren M. Troeller, Bianca V. Barraza, Lowell A. Citron, Jeffrey Blumenfeld, Jack Sidorov, Jeffrey M. Shapiro, Steven M. Skolnick, Kate Basmagian, Scott Siegel, Lesley P. Adamo, Sophia Mokotoff, Darren Goodman, Megan Monson, Katie R. Glynn, David W. Field, Michael A. Kaplan, Eric Jesse, Nicholas G. Mehler, Steven M. Hecht, Sean Collier, Edward J. Hunter, Zarema A. Jaramillo, Andrew David Behlmann**, and **Gina M. Seong**.) *(subscription required to access certain content)* **View Lowenstein's news announcement about this transaction.**

> September 5, 2018

In an article noting that Massachusetts-based companies accounted for nearly half of all 2017 biotech industry investments, **BioPharma-Reporter** reprints a quote from **Steven M. Skolnick**, who stated in the publication's **August 20, 2018, article** that a strong market and economy have been drivers behind investments and M&A activity, leading to a large number of successful biotech IPOs.

> August 20, 2018

Steven M. Skolnick is extensively quoted in **BioPharma-Reporter** regarding potentially record-breaking numbers in biotech initial public offerings in 2018. Skolnick notes the strong market and economy are drivers behind investments and M&A activity, leading to a large number of successful biotech IPOs. While the first half of 2018 started off strong, Skolnick cautions that the political climate and normal market indicators may cause volatility in the latter half of the year.

> February 14, 2018

Steven M. Skolnick and **Michael Lerner** are highlighted in **Law360** regarding their representation of Motus GI Holdings, Inc. and its successful IPO.

SPEAKING ENGAGEMENTS

> Attendee, **2019 Gateway Conference**, Gateway, San Francisco, CA, September 4-5, 2019

> **31st Annual ROTH Conference**, ROTH Capital Partners, Newport Beach, CA, March 17 -19, 2019

> **7th Annual ROTH Deer Valley Corporate Access Event**, ROTH Capital Partners, Park City, UT, December 5-9, 2018

> Speaker, **IPO Readiness**, 28th Annual ROTH Conference, Dana Point, CA, March 13-16, 2016

EDUCATION

> St. John's University School of Law (J.D. 1993), cum laude

> Amherst College (B.A. 1988)

ADMISSIONS

> New York

> New Jersey