



**Larry Gill**  
Partner

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### Admissions

State Bar of California

### Education

Loyola Law School, J.D.

University of California, Berkeley, B.A.

## PROFILE

As a partner in the firm's Transactional Practice, Larry Gill oversees the firm's financing efforts, focusing on debt (term, revolving, convertible, debtor-in-possession, bankruptcy exit financing, factoring, secured and unsecured) and equity (primary equity, warrants, shadow equity, profit participation), as well as other private investment and securities transactions. Larry also focuses on mergers and acquisitions, both equity sales and assets sales, in the healthcare and life science business sectors, with an emphasis on financing and m&a within the adult-use cannabis space.

Larry combines his considerable experience with corporate finance with his knowledge of distressed financings and workouts to advise Nelson Hardiman's healthcare and life science clients on the financing, mergers and acquisitions, new ventures, strategic affiliations and related investment opportunities that shape the brave new world of healthcare and life science today.

### Financial Strategies for Healthcare and Life Science Providers

A lawyer with over 17 years of sophisticated institutional investment and fund management experience, Larry balances legal prowess with finance-savvy corporate business knowledge to spur the growth of existing healthcare and life science organizations and move innovation forward for Nelson Hardiman's clients. Immediately prior to joining Nelson Hardiman, Larry has been the fund manager for Adaptive Health Capital, leveraging his institutional investment and fund management experience to create investment strategies, including hedge fund and private equity opportunities, focused on funding innovative new concepts in healthcare and life sciences and financing growth for more mature healthcare organizations.

### Insolvency Experience Identifies Investment Opportunities

Larry's extensive background in finance encompasses 25 years in the corporate restructuring community, with strong experience investing in companies in bankruptcy. He co-founded the distressed investment hedge fund ALJ Capital in 2003 to mine value from deeply troubled companies. He previously was a Senior Vice President at Imperial Capital, where he analyzed securities of and claims against insolvent entities and recommended investment opportunities. He began his career at the iconic Wall Street law firm Milbank, Tweed, Hadley & McCloy, where he concentrated his practice on bankruptcy and out-of-court restructurings, with an emphasis on bondholder representations.

### Life Outside the Firm

Larry spends his time away from work frustrating himself on the golf course, playing music with friends, or generally figuring out a way to spend time with his wife and three kids.

## EXPERIENCE

### Representative Experience

#### Corporate Insolvency

- **American Rice** Represented ad hoc committee of equitizing bondholders through the process of negotiating and implementing a plan of reorganization
- **Arizona Charlie's Casino** Represented entity attempting to purchase casino out of Chapter 11 proceeding
- **BUM Clothing** Represented entity attempting to purchase clothing line through 363 sale in Chapter 11 proceeding
- **Dep Haircare Products** Represented an ad hoc committee of secured lenders in the

Chapter 11 proceeding

- **Lynx Golf** Represented debtor-in-possession lender in Chapter 11 proceeding.
- **Medpartners** Represented debtor in the position of physicians practice management business
- **Meris Laboratories** Represented debtor-in-possession in Chapter 11 proceeding of medical laboratory
- **Physician's Clinical Laboratories** Represented secured creditor in Chapter 11 proceeding
- **Unison Healthcare** Represented official unsecured creditors committee in Chapter 11 case of skilled nursing operator
- **Stratosphere Hotel and Casino** Represented official noteholder committee in Chapter 11 proceeding

**Regulatory Compliance**

- **Hospital Bankruptcy & Sale** Lead regulatory counsel to a large health system in its Chapter 11 bankruptcy case, the largest hospital bankruptcy in U.S. history. The matter has involved corporate and regulatory support for the system's day-to-day operations as well as extensive regulatory work on the sale of the system's six hospitals, including counsel regarding California attorney general conditions and approval process.

**Transactional**

- **Home Health Agency Acquisition** Led due diligence review, document negotiation, document drafting, licensing enrollment, and closing process in \$4 million acquisition of a California based home health agency.
- **Restructuring/Spinoff** Represented owners and managers in recapitalization of private equity family, separating and spinning off a \$200 million separate entity providing a portfolio of secured commercial loans in cannabis space. Created the new cannabis lender for additional capital raising via private offering, reverse merger into Canadian public company, IPO into Canadian market, or merger and acquisition.
- **Stock Acquisition** Lead transactional counsel for private equity purchaser of pharmacy, including negotiation and implementation of rolling purchase price adjustments tied to changing Medicare and Medicaid reimbursement rates, recovery rates on accounts receivable and liability indemnity pools.
- **Secured Financing** Represented lender in documenting \$11 million secured loan to cannabis extractor, structured to provide to lender with security interests in intellectual property and rights to use cannabis licenses, real estate and personal property, as well as equity pledges and guarantees.
- **Secured Financing** Represented lender in documenting \$4.5million secured loan to medical cannabis cultivation and distribution business, structured to provide lender with security interests in intellectual property and rights to use cannabis licenses, real estate and personal property, as well as equity pledges and guarantees.
- **Secured Financing** Represented lender in documenting \$4.0 million secured loan to cannabis manufacturing and distribution business, structured to provide lender with first priority deed of trust on one property and second priority deed of trust on another, security interests in intellectual property and rights to use cannabis licenses, and personal property, as well as equity pledges and guarantees.
- **Stock Sale** Represented seller of equity in cannabis cultivator, manufacturer, distributor and retailer of cannabis and cannabis products in \$10 million + sale of business. Transaction was time-staged and included the negotiation and drafting of an interim management agreement that allowed purchaser to operate under existing licenses while seeking new licenses, as well as the novation and amendment of several manufacturing, distribution and licensing agreements ancillary to the business.
- **Asset Sale** Represented seller of substantially all assets of a medicinal and adult use cannabis business, including rights under a management agreement and real property in

\$4.5 million sale transaction.

- **Stock Sale** Represented seller of equity in cannabis dispensary in \$4 million sale transaction. Successfully negotiated and closed a cannabis operator address change by the purchaser on eve of the city implementing its moratorium on address changes.