



Matthew D. Clyde

Member

Pittsburgh

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Matthew Clyde has broad experience with employee benefit matters in corporate acquisitions, dispositions, and mergers; employee stock ownership plans (ESOPs); ERISA fiduciary duties and prohibited transactions; tax, Affordable Care Act and ERISA concerns for employee health and welfare benefit plans; and executive compensation matters.

In addition, Matt assists in strategic planning and advice in employee benefits litigation, including managing claims disputes governed by the ERISA claims and appeals process. He assists employers dealing with audits and inquiries from various federal and state governmental agencies, including the Internal Revenue Service, the Department of Labor and the Pension Benefit Guaranty Corporation. Matt also advises clients on compliance issues related to 280G and 409A of the Internal Revenue Service Code. Matt's executive compensation experience includes assisting employers and executive employees with drafting and administering equity and non-qualified deferred compensation plans, including individual deferred compensation agreements, stock option plans, and stock appreciate rights plans.

Matt is experienced in multiemployer pension plan withdrawal liability issues and regularly counsels employers facing or undergoing withdrawal from multiemployer pension plans. Matt has guided employers successfully through pension plan withdrawal liability litigation that threatened the viability of the company.

Experience

Represented Investindustrial, a private equity firm based in London, in its acquisition of a majority stake in Eataly S.p.A., the global chain of upscale Italian marketplaces. This transaction drew on the experience of the firm's Corporate, Real Estate, Employee Benefits & Executive Compensation, Intellectual Property, and Technology, Privacy, & Data Security attorneys.

Represented LUMA Institute, LLC, a provider of content and training programs for human-centered design, in its sale to Tactivos, Inc., dba MURAL, a digital workspace and visual collaboration software company. This transaction drew on the experience of the firm's corporate; tax; employee benefits & executive compensation, intellectual property, and technology, privacy & data security attorneys.

Represented Roca Robotics Inc., a manufacturer and seller of a robotic card sorting device for the trading card market, in its sale to TCGPlayer, Inc., an online technology platform for the collectibles industry. This transaction drew on the experience of the firm's corporate, tax, intellectual property, and employee benefits and executive compensation attorneys.

Represented a corporate parent that oversees all of the investments across an insurance platform in its acquisition of a firm specializing in yacht insurance. This transaction drew on the experience of the firm's corporate, tax, intellectual property, employee benefits and executive compensation, and environmental attorneys.

Represented Concurrent Group, LLC, a full-service provider of construction, maintenance, and restoration services for utilities, electric membership co-ops, and municipally-owned power providers, in the sale of its equity interests to QualTek LLC, a provider of infrastructure services to the North

Practice Areas

- Employee Benefits & Executive Compensation
- Labor & Employment

Education

- Duquesne University School of Law, J.D., *summa cum laude*, 2012
- Clarion University of Pennsylvania, B.S., *magna cum laude*, 2005

Bar Admissions

- Pennsylvania

Awards & Honors

- Pennsylvania Super Lawyers - Rising Star 2018, 2020 - 2023

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American 5G wireless, telecom, and renewable energy sectors. This transaction drew on the experience of the firm's corporate, tax, employee benefits and executive compensation, and labor and employment attorneys.

Represented RobotWits LLC, a Carnegie Mellon University spin-out that developed advanced decision-making, planning, and prediction machine learning and AI technologies for self-driving vehicles, in its sale to Waymo LLC, an autonomous driving technology development company and subsidiary of Alphabet Inc., as part of Waymo's expansion into Pittsburgh. This transaction drew on the experience of the firm's corporate, intellectual property, tax, and employee benefits and executive compensation attorneys.

Served as co-counsel to multinational chemical manufacturer Ecovyst Inc. (formerly PQ Group Holdings Inc.) in aspects of the \$1.1 billion sale of its "PQ" Performance Chemicals business to a partnership established by private equity firm Cerberus Capital Management, L.P. and a subsidiary of Koch Industries Inc. This transaction drew on the experience of the firm's corporate, labor and employment, and employee benefits and executive compensation attorneys.

Represented Krise Transportation, Inc., a school transportation services provider, in its sale to an affiliate of Access Holdings Management Company LLC, a Baltimore-based investment firm. This transaction drew on the experience of the firm's corporate, tax, real estate, and employee benefits and executive compensation attorneys.

Represented Othot, Inc., a provider of advanced analytics software to higher education institutions, in its sale to Liaison International, a student recruitment and admissions management and marketing automation software provider. This transaction drew on the experience of the firm's corporate; tax; employee benefits and executive compensation; technology, privacy, and data security; and intellectual property attorneys.

Represented CyFIR, LLC, a cybersecurity firm, in its sale to eSentire, Inc., a managed detection and cybersecurity response provider. This transaction drew on the experience of the firm's corporate, labor and employment, employee benefits and executive compensation, tax, and intellectual property attorneys.

Represented Sherpa Software, LLC, an enterprise data governance and eDiscovery solutions provider, in its sale to Gimmel LLC, an information governance software solutions provider. This transaction drew on the experience of the firm's corporate; tax; labor and employment; employee benefits and executive compensation, and technology, privacy, and data security attorneys.

Represented Capital Scrap Metals, LLC, a South Florida-based operator of three scrap metal yards, in connection with the sale of the business and underlying real estate to SA Recycling LLC, a national operator of metal recycling facilities. This transaction drew on the experience of the firm's corporate, tax, real estate, labor and employment, and employee benefits and executive compensation attorneys.

Represented Premier Roofing L.L.C. in connection with a strategic growth equity investment the company received from Aurora Capital Partners, a middle-market private equity sponsor. Premier is one of the largest and fastest-growing roofing service providers in the United States. The transaction drew on the firm's corporate, tax, labor and employment, and employee benefits and executive compensation attorneys.

Represented an end-to-end population health management firm in its initial phase of a staged acquisition of a direct primary care provider. This transaction drew on the experience of the firm's corporate, health care, insurance corporate and regulatory, tax, commercial litigation, employee benefits and executive compensation, labor and employment, and intellectual property attorneys.

Represented a media services management company in its sale to a digital media distribution and software company. This transaction drew on the experience of the firm's corporate, tax, labor and employment, and employee benefits and executive compensation attorneys.

Represented PCS Retirement, LLC, a provider of recordkeeping and other services to retirement plans and their participants, in its acquisition of Aspire Financial Services, as well as in connection with raising the equity and bank financing to fund the purchase price. The transaction drew upon the experience of the firm's corporate, intellectual property, and employee benefits and executive compensation attorneys.

Represented Doerfer Corporation in its acquisition of Votaw Precision Technologies, Inc., a designer and manufacturer of complex aerospace and flight hardware. This transaction drew on the experience of attorneys across several departments within the firm, including corporate, real estate, and employee benefits and executive compensation.

Represented Eurofins Scientific SE in its \$670 million acquisition of Covance Food Solutions from Laboratory Corporation of America Holdings (LabCorp). The transaction drew on the experience of Cozen O'Connor's corporate, litigation, employee benefits and executive compensation, intellectual property, antitrust, and utility, environmental, and energy attorneys.

Represented Attis Industries, Inc. (f/k/a Meridian Waste Solutions, Inc.) as borrower in connection with the closing of a Second Restated Credit and Guaranty Agreement by and among the company, its direct and indirect wholly owned subsidiaries, and Goldman Sachs Specialty Lending Group, L.P.

Represented a publicly traded waste management company in the sale of substantially all of its assets, valued at approximately \$80 million, to a private equity fund. This complex transaction drew on the experience of the firm's corporate, tax, employee benefits and executive compensation, labor and employment, commercial litigation, real estate, and utilities, energy, and environmental attorneys.

Represented Utz Quality Foods, LLC in its acquisition of Inventure Foods, Inc. in a deal valued at \$165 million. The transaction was completed via a cash tender offer for all outstanding shares of Inventure Foods common stock, followed by a merger of a wholly owned subsidiary of Utz into Inventure Foods pursuant to Section 251(h) of the Delaware General Corporation Law. Inventure Foods will operate as a wholly-owned subsidiary of Utz. Inventure Foods manufactures and sells salted snacks under the brands Boulder Canyon®, TGI Fridays™, Nathan's Famous®, Vidalia Brands®, Poore Brothers®, Tato Skins®, and Bob's Texas Style® and has manufacturing facilities in Arizona and Indiana. This complex and multi-faceted transaction drew on the experience of Cozen O'Connor's corporate, tax, labor and employment, benefits, litigation, intellectual property, real estate, and environmental attorneys. The transaction required significant due diligence review into multiple employee benefit plans, including health and welfare plans and tax-qualified retirement plans, and the termination, merger, or assumption of those benefit plans.