Cooley

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Of Counsel

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Chicago

Mergers and Acquisitions

Corporate Governance and Securities Regulation
Capital Markets
Activism Defense

Neal was a founding partner of Cooley's Chicago office, and represents strategic acquirers and startups in public and private acquisitions, mergers, dispositions and joint ventures. He routinely represents global companies on cross-border transactions. Neal's practice also includes advising public companies on corporate governance matters and securities offerings, as well as counseling boards of directors, board committees, and executive officers in connection with day-to-day and extraordinary events. Before joining Cooley, Neal was chair of the Chicago corporate group at DLA Piper.

Neal's representative experience includes advising:

- A multinational consumer credit reporting company in its acquisition of a San Francisco-based online insurance company
- A Nasdaq-diversified global brokerage and financial services firm in connection with its $236 million acquisition of a Nasdaq trading services company*
- An Australian public company in connection with a series of acquisitions in the US*
- The special committee of the board of directors of a former special purpose acquisition corporation (SPAC) in connection with a going-private transaction led by its chief executive officer*
- The special committee of the board of directors of a Nasdaq company in connection with a 51% strategic investment in the company*
- A SPAC in connection with its proposed stock-for-stock merger with an international tanker business*
- A Securities Exchange Act of 1934 reporting manufacturer of paper and packaging products in connection with its proposed acquisition by a SPAC*
- A London Stock Exchange-listed company in connection with its disposition of a division in an asset transaction and several subsidiaries in a stock transaction with an aggregate value exceeding $100 million*
- A public manufacturer of carbonless and thermal papers in connection with the disposition of its paper-making operations and entry into a supply agreement valued at more than $3 billion over the life of the agreement*
- An investment banking firm as financial adviser to the board of directors of a confection company in its $23 billion merger with a leading snack foods manufacturer*
- The special committee of the board of directors of a New York Stock Exchange-listed small consumer appliance company in its sale to a marketer and distributor of small appliances through a going-private transaction valued at more than $125 million*

- A Nasdaq-listed party supply and greeting card chain in its sale to a manufacturer and distributor of decorated party goods in a cash tender offer followed by a merger*
- A Nasdaq-listed SPAC in its acquisition, through an asset purchase, of the industrial paper manufacturing branch of one of the world's leading manufacturers of paper and packaging*
- A global information services company in various public and private mergers and stock and asset acquisitions, including the acquisition of several companies that help guide consumers to the best deals on products and services on the internet*
- A manufacturer and distributor of electrical home appliances in several Rule 144A offerings of senior subordinated notes and the subsequent registered exchange offers for such notes*
- An electric supply company in connection with its leveraged recapitalization and merger, and the related preferred stock and debt financings transactions*
- A home and clothing mail-order retailer in its $900 million acquisition (through a cash tender offer followed by a back-end merger) of a marketing products and services firm, and its response to the subsequent competing offer for said firm made by a leading US provider of marketing-related business information for small businesses and consumers*
- A NYSE-listed waste management company in its proposed $1.65 billion merger with a group of financial buyers, its defense against a subsequent hostile exchange offer commenced by a competing waste management company, and its ultimate merger agreement with that competitor*
- The special committee of the board of directors of a Chicago transportation holding company in its sale to a major North American railroad franchise in a going-private transaction*
- The special committee of the board of directors of a publicly traded toy manufacturer to a private equity firm in a going-private transaction*
- A Nasdaq-listed small consumer appliance company in the repurchase of 50% of its outstanding common stock, and the financing of the transaction through a $40 million issuance of convertible preferred stock and a $215 million senior secured credit facility*
- One of the nation's largest broadline retailers in the initial public offering and various debt offerings of its retail brokerage subsidiary, the subsequent spinoff of the retail brokerage subsidiary, and the $2.4 billion spinoff of its insurance subsidiary*
- A leading global food service retailer in the sale of its children's entertainment centers subsidiary to a children's entertainment facilities chain*
- A holding company in the development of takeover defenses, including adoption of a stockholders' rights plan and bylaw amendments*
- A Chicago transportation holding company in defense of an unsuccessful hostile takeover attempt, and the subsequent leveraged buyout of the company by an investor group consisting of an asset manager and financial advisory firm, a railroad franchise, and the company's management*
- A Chicago transportation holding company in its initial public offering, various public debt offerings, and general corporate and securities counseling*

*Indicates experience prior to joining Cooley

Education

Northwestern University Pritzker School of Law JD, cum laude, Lowden-Wigmore Prize for Legal Scholarship, 1987

University of Illinois Urbana-Champaign BS, Accounting, Bronze Tablet, 1984

Admissions & Credentials

Illinois

Rankings & Accolades

Chambers USA: Corporate/M&A – Illinois (2021 – 2026)

Memberships & Affiliations

American Bar Association (ABA)

Chicago Bar Association