



Andrew B. Sachs

Partner

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Services

Business & Finance

Mergers & Acquisitions

Investment Management & Broker-
Dealer

Securities

Andrew Sachs concentrates his practice in the areas of securities and corporate law, with a focus on advising investment advisers, registered investment companies and their boards, and private funds with respect to formation, registration, compliance, and mergers and acquisitions.

Mr. Sachs advises registered investment companies, including open-end mutual funds and ETFs in both stand-alone and series trusts, and their respective boards of trustees with respect to:

- organizational matters including trust and fund formation, SEC registration and fund mergers/reorganizations;
- corporate governance matters including representation of independent trustees;
- disclosure documents including drafting and reviewing prospectuses, SAs and marketing materials;
- compliance requirements including Rule 38a-1 reporting and service provider oversight;
- SEC filings including proxy statements and annual and semi-annual reports; and
- other operational and management issues.

Mr. Sachs also assists both state and SEC registered investment advisers with registered and private investment company formation, including domestic, offshore and master-feeder hedge funds, private equity and real estate funds, and has represented registered investment advisers in acquisitions and reorganizations. He regularly provides advice regarding public and private offering documents on both sides of the transaction; assisting issuers with the drafting and preparation of documentation and governing documents and assisting investors with



evaluating and negotiating terms of investment in funds and corporate opportunities.

Mr. Sachs also assists clients with respect to private equity, securities, mergers and acquisitions and general corporate matters. Mr. Sachs has assisted in mergers and acquisitions and private equity deals on both the buy-side and sell-side. He also has experience in the representation of public companies in multi-billion dollar private debt offerings and assisting clients with the purchasing and financing of aircraft.

Mr. Sachs was recognized as a North Carolina "Rising Star" in 2018 and the four years immediately preceding by *Super Lawyers* magazine and as a "Legal Elite – Young Gun" in 2015 by *Business North Carolina* magazine.

Experience

Ongoing representation of series trust for open-ended mutual fund products.

Represented multi-billion dollar mutual fund family for a *Fortune* 500 financial institution in action alleging inappropriate investments in securities lending arrangement with mutual fund's custodian and lending agent.

Represented Interface Inc. in connection with several other offerings of debt securities, each of which involved a Rule 144A initial offering and a subsequent registered exchange offering, including the following separate transactions:

-\$135 million 9.5% senior subordinated notes

-\$175 million of 10.375% senior notes

-\$150 million 7.3% senior notes

Ongoing representation of series trust for exchange traded products.

Ongoing representation of multi-billion dollar investment manager with specialized focus on 401(k) products; and ongoing representation of related mutual fund family.

Represented Interface Inc., a worldwide leader in the design, production and sales of modular carpet, in its approximately \$300 million public debt refinancing transaction. The multifaceted transaction included a tender offer for two series of outstanding public notes, in tandem with a Rule 144A offering of new notes on more favorable terms, and a subsequent registered exchange offer for the new notes to permit their free tradability.

Represented a long-established supplier of seals, O-rings and other custom machine parts in connection with the sale of its business to a UK-based public company.



Represented large U.S. tobacco company in its largest single securities transaction, involving a registered public offering of three series of corporate bonds.

Education

Wake Forest University School of Law J.D. (2008) Law, *Order of the Coif, magna cum laude*

University of Pennsylvania B.A. (1998) Political Science,

Admissions

North Carolina (2008)

Professional & Community Activities

Wake Forest Law Review, Managing Editor (2007-2008)

Mental Health Association of Forsyth County, Board Member

Reap More Than You Sow Community Garden Project, Board Member

Piedmont Craftsmen, Inc., Board Member

Insights

Alerts

SEC Division of Examinations Releases 2021 Examination Priorities

April 12, 2021

Alerts

SEC Sharpens Focus on RIA Compliance Programs, Part 2

February 5, 2021

Alerts

SEC Sharpens Focus on RIA Compliance Programs, Part 1

January 25, 2021

Alerts

SEC Adopts Derivatives Overhaul for Funds

November 5, 2020

Alerts

Under Proposed Exemptive Order, Finders Need Not Register with a Broker-Dealer to Receive



Transaction-Based Compensation

October 9, 2020

[Alerts](#)

The New York AG Estimates Rule Proposals Would Impact up to 14,000 IARs, 5,500 Issuers

July 7, 2020

[Alerts](#)

Recent Enforcement Action Provides Helpful Guidance in Several Areas for Advisers to Private Funds

June 5, 2020

[Alerts](#)

SEC Issues Guidance for Investment Advisory Firms That Accepted PPP Loans

May 12, 2020

[Alerts](#)

An Overview of Key COVID-19 Relief Granted to Registered Mutual Funds by the SEC

May 1, 2020

[Alerts](#)

OCIE Issues Risk Alerts Previewing Initial Exams' Focus on Compliance with Reg BI, Form CRS

April 13, 2020

[Alerts](#)

Iowa Proposes State-Specific Best Interest Rules for Insurance and Securities Businesses

April 9, 2020

[Perspectives](#)

KT Client Success | Kilpatrick Townsend Represents Wealth Management Firm from Birth to \$750 Million Exit

July 18, 2019

[In The News](#)

Kilpatrick Townsend Counsels United Capital in Goldman Sachs Deal

May 16, 2019



[Alerts](#)

Treasury Issues Second Round of Proposed Regulations Providing Additional Guidance for Making Investments in Qualified Opportunity Zones

April 25, 2019

[Alerts](#)

New Jersey Releases Proposed Fiduciary Rule for Broker-Dealers and Investment Advisers

April 19, 2019

[Alerts](#)

Industry Groups and State and Federal Securities Regulators Grapple with Fiduciary Standards for BDs and Private Fund Advisers

March 25, 2019

[Alerts](#)

Investment Management Regulation: Year in Review

December 21, 2018

[Publications](#)

Opportunity Zones

November 12, 2018

[News Releases](#)

Kilpatrick Townsend Attorneys Named 2018 North Carolina Super Lawyers

February 6, 2018

[In The News](#)

Andrew Sachs Quoted by Ignites re: "Industry to SEC Get to Work on a Uniform Standard (Fast)"

August 14, 2017

[Alerts](#)

Fiduciary Rule: June 9 & Beyond

June 9, 2017

[News Releases](#)

Kilpatrick Townsend Attorneys Named 2017 North Carolina Super Lawyers



January 30, 2017

[News Releases](#)

Kilpatrick Townsend Elects New Partners

December 6, 2016

[News Releases](#)

Kilpatrick Townsend Attorneys Named 2016 North Carolina Super Lawyers

January 15, 2016

[News Releases](#)

Kilpatrick Townsend Attorneys Named 2015 North Carolina Super Lawyers

January 28, 2015

[News Releases](#)

Kilpatrick Townsend Attorneys Selected To Business North Carolina Magazine's 2015 "Legal Elite"

January 19, 2015