ANNOUNCEMENTS | 11.04.2025

Choate Represents Treville Capital in $620M Acquisition of Denny's

Choate represented Treville Capital, who along with TriArtisan Capital Advisors and Yadav Enterprises, will acquire Denny's Corporation in a $620M transaction that will take the restaurant chain private. Under the agreement, which was unanimously approved by the Denny's Board of Directors, the new ownership group will offer Denny's stockholders $6.25 in cash per share, implying a premium of 52.1% to stock's last close.

Denny's Corporation is one of America's largest full-service restaurant brands, with over 1,500 restaurants. Denny's deal with the group is expected to close in the first quarter of 2026, following which the company's common stock will no longer be listed on the Nasdaq.

Chris Henry
Partner

Andrew P. Erdmann
Partner

Stephen J. Tonkovich
Partner

Sabrina Cua
Partner

© 2026 Choate, Hall & Stewart LLP | Two International Place, Suite 3000 | Boston, MA 02110 | 617-248-5000