

Brian P. Lenihan

PARTNER

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Brian Lenihan has more than 25 years of experience advising private equity funds in a broad range of financing transactions, including leveraged buyouts, majority and minority recapitalizations, and growth equity investments. Brian also represents private technology companies in a wide range of corporate transactions including mergers and acquisitions, venture capital financings, and cross-border transactions.

Brian regularly acts as special counsel to Canadian and UK companies and investors in cross-border transactions with US funds or issuers. He has particular domain expertise in financial technology and IT solutions within the healthcare and financial services industries.

Brian is a former member of Choate's eight person Executive Committee.

Focus Areas

Private Equity and M&A

- Buyouts, Growth Equity and M&A

Recognition

- *The National Law Journal's* annual list of "Mergers & Acquisitions Trailblazers"
- *Best Lawyers in America* for Corporate and Venture Capital Law (2007-2027)
- *The Legal 500* "Boston Elite, Corporate & M&A" (2025-2026)
- *Chambers USA* as a leading lawyer in the area of private equity (2006-2026)
- *The Legal 500* (2005-2026)
- *Massachusetts Super Lawyers*
- *Business Today* "Top 10 Massachusetts Lawyers Revolutionizing Venture Capital Investments in 2022"

Representative Engagements

Private Equity

- Represented **Spectrum Equity** in its investments in Definitive Healthcare (healthcare IT), Ethoca Solutions (credit card fraud solutions), Extreme Reach (digital advertising solutions), HealthMEDX (healthcare IT), Lucid Software (charting software), Net Health (healthcare IT), Pictometry (aerial imagery), Tenstreet (driver recruitment software), Verafin (AML compliance), PWN Health (diagnostic testing), Everly Health (virtual healthcare), PresenceLearning (online therapy), Ease (benefit administration software).
- Represented **Century Equity Partners** in its investments in Ash Brokerage (specialty insurance broker), BrightClaim (claim management solutions), Broadstreet Capital Partners (specialty insurance broker), Colonial Claims (flood claim solutions), Conner Strong (specialty insurance broker), Digital Risk (mortgage fraud detection), Flores & Associates (health benefits management), Priority Care Solutions (claim management solutions), Ritter Insurance Marketing (field marketing organization).

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- Represented **M/C Partners** in its investments in Ascend Technologies (IT services), Denovo (IT services), Ensono (IT business of Axciom), Everstream (ISP), PlumChoice (technical support services), Thrive Networks (managed services), BAI Connect (ISP), Everywhere Wireless (ISP), Carbon60 (managed services), Gosssamer Threads (IT services), Edafio Technology Partners (managed services).
- Represented **Symmetric Capital** in its investments in AirServ (airline services), BioRx (specialty pharmacy), Complete Innovations (fleet tracking software), Mathnasium (math tutoring services), Preventure (wellness solutions), School Improvement Network (online educator content), Teklinks (managed services), Gryphon Networks (sales performance software).
- Represented **Silversmith Capital** in its investments in Centauri Health Solutions (healthcare IT), Impact Radius (digital marketing solutions), PDFTron Systems (PDF developer tools), Absorb Software (learning management system), Digital Map Products (location intelligence solutions), ActiveCampaign (marketing automation software).
- Represented **The Chernin Group (TCG)** in its investments in Surfline (coastal weather services), The Pro's Closet (online bike reseller), Epic Gardening (online garden retailer).
- Represented **Copley Equity Partners** in its investments in Cartessa Aesthetics (aesthetic technology), LJB Inc. (civil and structural engineering), Roof Depot (roofing services).

Technology M&A

- Represented Tenstreet in its majority growth investment from Providence Equity.
- Represented PWN Health in its sale to Everlywell.
- Represented Threat Stack in its sale to F5 Networks.
- Represented Thrive Networks in its majority recapitalization with Court Square Capital Partners.
- Represented PDFTron Systems in its strategic growth investment from Thoma Bravo.
- Represented Absorb Software in its sale to Welsh Carson.
- Represented Centauri Health Solutions in its majority investment from Abry Partners.
- Represented NetHealth in its sale to The Carlyle Group.
- Represented Kapa Biosystems in its $445 million sale to Roche Diagnostics.
- Represented BioRx in its $350 million sale to Diplomat Pharmacy.
- Represented Braintree Payment Solutions/Venmo in its $800 million sale to PayPal.
- Represented Teklinks in its majority recapitalization by Pamlico Capital.
- Represented iPay Technologies in its $300 million sale to Jack Henry.

Cross-Border M&A

- Represented Auction Technology Group (LON: ATG) in its acquisitions of LiveAuctioneers, Auction Mobility and Proxibid.
- Represented Greencore (Ireland) in its acquisition of On a Roll Sales, Marketfare Foods, H.C Schau, Lettieri's, and Gretchen's Shoe Box Express.
- Represented Digital Risk in its $200 million sale to Mphasis (India).
- Represented Complete Innovations (Canada) in its strategic investment from Madison Dearborn.
- Represented Perspecsys (Canada) in its sale to Blue Coat Systems.
- Represented Mortgagebot in its $232 million sale to D + H (Canada).

Publications and Presentations

- "Choate Hall & Stewart, On The Private Equity Middle-Market: Competition, Fee Pressure And China," quoted, *Forbes*
- "Private Equity and Strategic Investors: How Canadian CEOs Choose their Equity Partner," moderator,

Canadian Venture Capital Association Conference

- "Cross-Border Legal and Tax Issues," panelist, M&A International's M&A in the Americas Conference
- "Transactional and Operational Challenges and Strategies for International Growth," panelist, Thriving in a Global Economy
- "Unlocking Value in the Face of Uncertainty," moderator, MIT Sloan Private Equity Symposium
- "Q&A With Choate's Brian Lenihan," featured, *Private Equity Law360*
- "The SEC Changeup on Private Equity Fund Registration," co-author, *Corporate Finance Law360*
- "The Right Investor: VC or Strategic," panel co-moderator, Ontario Venture Summit, Ottawa
- "Building Sustainable Operating Improvements into Portfolio Companies," moderator, Canadian Venture Capital Association Conference
- "Growth Equity," moderator, MIT Sloan Private Equity Symposium

Professional & Community Involvement

- Former co-chair of Choate's Private Equity Group
- Member of the American, Massachusetts and Boston Bar Associations
- Serves on the board of Thrive Scholars, a national organization that helps high achieving minority students attend and succeed in the nation's top colleges
- Former co-chair of the Friends of Dartmouth Track & Field and is a member of the Wearers of the Green, Dartmouth's athletic hall of fame

Education & Credentials

- Boston College Law School, JD (1993) *summa cum laude, Order of the Coif, Executive Editor, Boston College Law Review*
- Dartmouth College, BA (1989) *cum laude*

Admissions

- Massachusetts

Clerkships

- Honorable Michael Boudin, U.S. Court of Appeals, First Circuit, 1994-1995