

David S. Sanders

Partner

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David S. Sanders takes a team-oriented approach to solving complex corporate issues. He combines legal skill with real-world business acumen to help clients achieve their goals. David strives to earn the right to be clients' first call — the one they trust — when they have big opportunities, challenges, or corporate legal needs. His clients describe him as responsive, sophisticated, and approachable.

"[He's] intelligent, business-savvy, and insightful; and his expertise and value far exceed the mere legal advice provided. Sanders is more of a business consultant; and his immediate recall and depth of knowledge of so many areas ensure you get maximum value, as he takes less time to deal with issues than other lawyers with whom I've interacted." — a Foley client, quoted in *Legal 500*.

A partner and business lawyer with Foley & Lardner LLP, David's practice is concentrated on:

- Mergers and acquisitions
- Joint ventures
- Employment issues, including non-compete and executive employment and termination agreements
- Trade secret issues
- Drafting and negotiating of all types of contracts and corporate documents, including leases and license agreements
- General corporate matters

As part of his practice, David's services include counseling public and private entities on corporate formation, operation, and growth; stock purchase, asset purchase, and merger documents; operating and shareholder agreements; employment, employee termination, and non-compete agreements; licensing, strategic alliance, and joint venture agreements; confidentiality and non-disclosure agreements; stock option plans; leases; and supply and distribution agreements. His representation of business enterprises includes corporations, limited liability companies, and partnerships.

A substantial portion of David's practice involves representing health services, telehealth, medical devices, and biopharmaceutical companies.

David serves as managing partner of the firm's Washington, D.C. office. He is also co-chair of the Trade Secret/Noncompete Specialty Practice, former co-chair of the firm's Transactional & Securities Practice (2010 – 2017), and former vice-chair of the firm's Business Law Department (2017 – 2024). He is a member of the firm's Commercial Transactions & Business Counseling, Private Equity & Venture Capital, and Real Estate Practices, as well as the Sports and Medical Devices Industry Teams and the Innovative Technology and Health Care & Life Sciences sectors. He also has served on the firm's Diversity and Recruiting Committees.

Representative Experience

- Continuous representation of Hanger, Inc., the world's premier provider of orthotic and prosthetic services and products, for two decades, including in excess of 175 mergers and acquisitions and joint venture transactions, including:
 - Its acquisition of its largest competitor, NovaCare Orthotics & Prosthetics, Inc. in a sell-side auction to become the single largest provider of orthotics and prosthetics in the United States. This was a sell-side auction with multiple bidders, limited access to seller's management, limited seller-controlled due diligence, and seller-provided purchase agreement for limited comment.
 - Its acquisition of Accelerated Care Plus (ACP), based in Reno, Nevada. The company is the nation's leading provider of integrated clinical programs for sub-acute and long-term care rehabilitation providers. Hanger paid approximately US\$155m in cash, which was funded from cash on hand and the proceeds from the concurrent refinancing of its credit facilities.
 - Its acquisition by Patient Square through a US\$1.2bn take-private deal, considered by *FIERCE Biotech* as one of the largest medtech M&A moves of 2022.
- Representation of Tia, a women's health startup, in a partnership with CommonSpirit Health to launch Tia-branded women's health clinics that will provide blended virtual and in-person care.
- Led representation of Boditech Med Inc., a Korean in-vitro diagnostic company, in its stock acquisition of Immunostics Inc., a U.S. in-vitro diagnostics company. The deal closed on March 2, 2016, with a purchase price of US\$13.625m. The acquisition positioned Boditech Med to enter the U.S. in-vitro diagnostics market, which is the world's largest.
- Represented BAA-USA in the auction and sale of its airport concessions operations at Baltimore/Washington International Thurgood Marshall Airport, Cleveland Hopkins International Airport, Boston Logan International Airport, and Pittsburgh International Airport to Prospect Capital, a private equity buyer.
- Represented Mitsubishi Corporation on its strategic partnership with Elemental Holding SA for platinum group (PGM) metals recycling.
- Represented Tech Data in its acquisition of DLT Solutions, a premier software and cloud solutions aggregator focused on the U.S. public sector.
- Represented 2nd Chance Treatment Centers in its acquisition of companies operating mental health and addiction treatment outpatient facilities.

- Represented an India-based molecule manufacturer in a joint venture with a U.S.-based manufacturer and drug developer in connection with the manufacture of pharmaceutical products and related application device for such products.
- Represented IDT Biologika in its acquisition of Aeras' Biopharmaceutical Development Center (BDC) manufacturing facility and the resulting strategic partnership between IDT and Aeras.
- Represented Samuel, Son & Co. Ltd., in its acquisition of Republic Rings Inc., an Ohio-based manufacturer and supplier servicing steel mills, processors, and distributors, for US\$2.1m.
- Represented Three Sigma Software, an innovative software development company, in its sale to GCOM Software LLC, a business and technology consulting firm and national player in the government regulatory and inspection automation, customer engagement, and criminal justice solutions, for US\$55m.
- Represented Western Energy Support & Technology Inc., which provides flow measurement products and services, and Dorilton Capital Advisors LLC, a private investment firm focused on small to medium-sized businesses, in its sale of a subsidiary to B.R. Tompkins for US\$1.075m.
- Advised Qmulos, a cybersecurity software and professional services firm, from formation through its strategic growth investment from PSG, a growth equity firm partnering with software and technology-enabled services companies.

Awards and Recognition

- Stand-out Lawyer – *Thomson Reuters* (2023 – 2024)
- Lawyers of Color Power List (2020) – a recognition of the most influential minority attorneys and allies in the nation, *Legal 500*
- Power 100 Advocate – *On Being a Lawyer of Color*, for commitment to diversity (2013, 2015)
- *Chambers USA: America's Leading Lawyers for Business* – Corporate/M&A & Private Equity, District of Columbia (2013-2014)
- Foley & Lardner Carl Hitchner Mentor of the Year Award – annual award to recognize outstanding mentoring to young attorneys (2009)
- Peer Review Rated as AV® Preeminent™, the highest performance rating in Martindale-Hubbell's peer review rating system
- "Stars for Children" – The Children's Charities Foundation, Inc. (2003)

Affiliations

- Georgetown University Law Center – Adjunct Professor (2015 – current)
- George Mason University – Co-lecturer (2007)

Community Involvement

- The Children's Charities Foundation
 - Member, board of directors
 - General counsel

- Recipient of “Stars for Children” Award (2003) in recognition of individual achievements and generosity. This leadership award is presented annually to an individual who has proven dedication and commitment to children’s causes and their well-being through philanthropy in the Washington, D.C. metropolitan area.
- Military Bowl Foundation, Inc.
 - Member, board of directors
- The Amputee Coalition
 - Member, board of directors (2022 – present, 2013 – 2020)
 - General counsel
- Georgetown Law School Board of Visitors (2023 – present)
- Georgetown Entrepreneurship Practicum

Presentations and Publications

David speaks frequently on issues relating to mergers and acquisitions, as well as non-compete matters.

- Presenter, “Practical Tips for Drafting Noncompete Agreements and Related Restrictive Covenants,” Practicing Law Institute (September 2023)
- Presenter, “Practical Tips for Drafting Noncompete Agreements and Related Restrictive Covenants,” Practicing Law Institute (September 2022)
- Presenter, “[Noncompetes and Restrictive Covenants 2021: What Every Lawyer, Human Resources Professional, and Key Strategic Decisionmaker Should Know](#),” Practicing Law Institute (September 2021)
- Coauthor, “[Post-COVID M&A Transactions Guidebook](#),” *Foley & Lardner LLP – Mergers & Acquisitions* (September 2020)
- Presenter, “Noncompetes and Restrictive Covenants 2020: What Every Lawyer, Human Resources Professional, and Key Strategic Decisionmaker Should Know,” Practicing Law Institute (January 2020)
- Presenter, “Top 15 Mistakes a Life Sciences Start-Up Makes,” Maryland Tech Council Roundtable (May 2019)
- Presenter, “Current Pharma Business Climate in the U.S.; Policy Change on Generics & Drug Pricing,” U.S. Pharma Business Seminar (September 2018, Seoul, KR)
- Presenter, “FDA Biosimilar Action Plan & Current IP Issues,” Changes in U.S. Biosimilar Market Seminar (September 2018, Seoul, KR)
- Presenter, “Current FDA Practice on Medical Devices Using AI, Big Data & Health Insurance Issues,” U.S. Medical Device Business Seminar (September 2018, Seoul, KR)
- Presenter, “Ten Mistakes Entrepreneurs Make...and How to Avoid Them,” WeDC Fest (September 2018, Washington, D.C.)
- Presenter, “2017 SelectUSA Seminar: U.S. Market Entry Strategies for Korean Life Sciences Firms,” Bio Korea (2017, Seoul, KR)
- Presenter, “[Corporate and Transactional Practice \(link to video\)](#),” Inns of Court and Foundations of Practice Programs at The George Washington University Law School (October 2017)

- Presenter, “Confidentiality Agreements for 2017 – New Language for New Laws,” ACC NCR Corporate Law Forum (January 2017)
- Presenter, “Choosing a Transaction Strategy,” Washington Metropolitan Area Corporate Counsel Association (November 2014)
- Presenter, “WMACCA 2013 Advanced Contracts Conference,” Washington Metropolitan Area Corporate Counsel Association (September 2013)
- Presenter, “2012 Labor and Employment Law Summit,” Foley & Lardner LLP (October 2012)
- Presentations sponsored by UBIC and JETRO in Tokyo and Osaka, Japan; and sponsored by KITA in Seoul, South Korea on U.S. mergers and acquisitions process and best practices (April 2012)
- Presenter, “What You Need to Know About Drafting Enforceable Non-Competes Agreements,” Washington Metropolitan Area Corporate Counsel Association (June 2008)

Sectors

- Cannabis
- Health Care & Life Sciences
- Health Tech & Genomics
- Innovative Technology
- Manufacturing
- Racial Justice & Equity
- Sports & Entertainment
- Supply Chain
- Telemedicine & Digital Health

Practice Areas

- Corporate
- Mergers & Acquisitions
- Private Equity
- Real Estate
- Retail & Consumer Services
- Trade Secret Noncompete Litigation
- Transactions
- Venture & Growth Capital

Education

- Georgetown University Law Center (J.D., 1995)
- University of Michigan (B.A., 1992)

Admissions

- District of Columbia
- Maryland

- Virginia
- All federal courts in the Washington, D.C. metropolitan area