SpencerFane®

Trace Blankenship

Partner

Contact

Nashville

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Overview

Trace Blankenship regularly advises chief executives, senior management, boards of directors, and entrepreneurs on strategy, execution, and legal requirements of significant business transactions, complex leadership and ownership decisions, and day-to-day operations. He provides responsive day-to-day legal advice on all aspects of corporate operations critical to his clients' success and growth.

Trace represents both emerging companies and established businesses in key industries, including banking and financial services, wholesale and distribution businesses, technology and media companies, retailers, professional services, contractors, and commercial developers. He also serves as outside general counsel for several of these companies. Trace frequently speaks to boards of directors, senior management, entrepreneurs, and their advisers about current issues regarding capital formation, mergers and acquisitions, and corporate governance of companies with all types of ownership structures.

His practice is focused on:

- Mergers, acquisitions, and dispositions
- Early-stage and follow-on capital formation (private equity, venture capital, and debt financing through private placements and exempt offerings)
- Securities regulation / disclosure questions and registered offerings
- Corporate governance, board strategy, investor relations
- Executive leadership transitions

He has extensive experience with:

- Leveraged buyout and change of control transactions
- Financial institution mergers and acquisitions
- Tender offers
- National rollup acquisition strategies

- Private placements of equity and debt
- "Going private" and "going dark" transactions
- Sales of closely held businesses to strategic and financial buyers
- Representing boards of directors, individual directors, and special committees
- Private equity fund formation

Education

- University of Tennessee College of Law, 1996 (J.D.)
- Williams College, 1989 (B.A.)

Bar Admissions

- Tennessee, 1996

Community Involvement

- Center for Nonprofit Management, Board of Directors
- Cumberland Region Tomorrow, Board of Directors and Executive Committee
- Tennessee Governor's Prayer Breakfast, Chairman, 2012; Citizen's Committee Member, 2009-present
- West End Community Church (PCA), Elder; Session Member, 2002-2005, 2007-2011
- Daystar Counseling Ministries, Inc., Honorary Director; Board of Directors, 1996-2005; Chairman of the Board and President, 2002-2005; Secretary, 1996-2002; General Counsel, 1997-present
- Montgomery Bell Academy, Annual Fund Parents Committee, 2014
- The Oak Hill School, Parents Association President, 2013-2014; Parents Association Board, 2012-2016; Founding Co-Chair, Alumni Council, 2009-2012; Alumni Giving Chair, 1989-1990 and 2007-2008; First Grade Annual Giving Co-Chair, 2008-2009
- Nashville Young Leaders Council, Faculty, 2004-Present; Board of Directors, 1998-2001; Secretary, 1998-2001; Graduate of 28th Class in 1997
- Salama Urban Ministries, Nominating and Governance Committees
- Williams College, Class Agent, Class of '89, 2009-2010; Founding President, Tennessee Alumni Association, 1989-1999; Class of '89 President, 1989-1994
- Brentwood Academy, Alumni Advisory Council, 1990-1992 and 2000-2002
- American Council for Headache Education, National Board, 2004-2006
- Metropolitan Nashville Arts Commission, Arts Grant Panel Chairman, 1998-2002
- United Way of Metropolitan Nashville, Sennet Society Corporate Recruitment Committee, 2000-2001

Distinctions

- *Best Lawyers in America*
  - Banking and Finance Law, 2014-2027
  - Mergers and Acquisitions Law, 2014-2027
  - Nonprofits / Charities Law, 2014-2027
  - Corporate Compliance Law, 2025-2027
  - Corporate Governance Law, 2025-2027
  - Corporate Law, 2025-2027
- *Best Lawyers in America*, Lawyer of the Year, Nonprofits / Charities Law, 2026

- *Nashville Business Journal,* Best of the Bar, 2010, 2017-2018, 2024
- LexisNexis Martindale-Hubbell and the *National Law Journal*, Tennessee's Top Rated Lawyers for Mergers & Acquisitions, 2012
- Martindale-Hubbell, AV Preeminent Rating

Memberships

- Tennessee Bankers Association
  - Bank Lawyers Committee
  - Young Bankers Division
  - Faculty, Southeastern School of Banking
  - Faculty, Bank Directors College
- Association for Corporate Growth – Tennessee Chapter / Charter Nashville Member
- Nashville Bar Association
  - Treasurer and Treasurer-Elect, Director ex officio, 2012 and 2013
  - Co-Chair, Business Transactions and Corporate Counsel Committee, 2010, 2011, 2012
  - Co-Chair, Corporate and Commercial Law Committee, 2009
- Tennessee Bar Association
  - Young Lawyers Division Board Member, 1996-1999
  - Harry Phillips American Inn of Court, Associate Member, 1997-1999
- American Bar Association
  - Inside the Boardroom Committee
  - Committee on Mergers and Acquisitions
  - Committee on Corporate Governance
  - Committee on Venture Capital and Private Equity
  - Committee on Legal Opinions

Presentations and Publications

Speaking Engagements, Panels and Presentations

- "Do We Just Need Better Coffee in the Breakroom? Perspectives from the Lawyers About Staff Retention Woes Facing Nonprofit Management and Board Members," presentation to Blankenship CPA Group's 6th Annual Nonprofit Bootcamp, August 16, 2022
- "Legal Day" Panelist and Discussions, The TENN, sponsored by Launch Tennessee, November 18, 2014
- "Board Responsibilities and Best Practices," presentation to the trustees of Purpose Preparatory Academy Charter School, June 28, 2014
- "What Nonprofit Directors in Tennessee Need to Know: An Overview of Legal Responsibilities and Best Practices in Changing Times," Young Leaders Council fall and spring classes, 2005 to present
- "Making Sense of a Tennessee Bank Director's Legal Responsibilities in Changing and Challenging Times," Tennessee Bankers Association Bank Directors College (Session One), October 3, 2013
- Faculty, The Southeastern School of Banking, "Ethics in Banking," July 21-26, 2013
- "From the Kitchen Table to the Boardroom: Key Legal Issues for Start-Ups that Entrepreneurs, Investors and Their Advisors Need to Know (Early)," presented by the Tennessee Bar Association, June 20, 2013
- "The Current Landscape for Mergers and Acquisitions: What Officers, Directors and Their Advisors Need to Know About Putting a Successful Deal Together," Lipscomb University College of Business, Annual "Updating the Professional Accountant" Seminar, December 18, 2012

- Faculty, Inaugural Session of the Bank Directors College, "The Buck Stops Here: A Tennessee Bank Director's Legal Responsibilities in Changing and Challenging Times," Tennessee Bankers Association, October 4-5, 2012
- Moderator, Legislators' Panel — Outlook for Bankers and Banking, Tennessee Bankers Association Young Bankers Division "Day on the Hill," March 28, 2012
- Moderator and Panelist, "Nashville Pros on How Entrepreneurs Can Beat the Odds," presented by the Nashville Business Journal, February 23, 2012
- "Mergers and Acquisitions 2012: What Officers, Directors and their Advisers Need to Know Now about Planning a Successful Deal Together," Tennessee Bar Association, January 11, 2012
- "A Tennessee Bank Director's Legal Responsibilities in Changing and Challenging Times: An Overview," Community Bank Directors Conference, Tennessee Bankers Association, September 8-9, 2011
- "Private and Family-Owned Company Boards: What Directors, Owner/Executives and their Professional Advisers Need to Know Now about the Evolving Corporate Governance Landscape," July 2010, presented to Vistage International's Nashville Trusted Providers Group
- "Boards That Work: How the Board Secretary Can Help the Board Work Harder and Smarter as a Team," Tennessee Bankers Association, October 8, 2009
- "What Nonprofit Directors in the US Need to Know Now: Legal Responsibilities and Best Practices for Changing Times," July 2009, national teleconference/webinar presented by Thomson Reuters/West LegalEdcenter and National Business Institute
- "Negotiating Mergers and Acquisitions: Advice for Officers and Directors in Uncertain Times," December 2008, national teleseminar for National Business Institute
- "We've Shaken Hands on the Deal: Now What Do We Do? An Overview of M&A Issues for Officers, Directors and their Advisors Negotiating a Deal," December 2008, national teleconference/webinar presented by Thomson Reuters/West LegalEdcenter

Publications and Mentions

- "Director's Handbook: A Field Guide to 101 Situations Commonly Encountered in the Boardroom," contributing author, ABA Publishing, April 2017
- "What are Bank Directors So Worried About?" *Best Lawyers Business Edition*, Winter 2016
- "Day on the Hill Introduces Bankers to the Legislative Process," *The Tennessee Banker*, June 2014
- "Day on the Hill Instills Importance of Proactive Government Relations Program in State's Young Bankers," *The Tennessee Banker*, July 2013
- Chris Silva, "Nashville Pros on How Entrepreneurs Can Beat the Odds," *Nashville Business Journal*, February 23, 2012
- "Tipping Our Hats to 30 of Nashville's Best Attorneys," profile of Trace Blankenship, *Nashville Business Journal*, July 16, 2010
- Joan Heminway and Trace Blankenship, "Executive Employment Agreements in Tennessee: An Annotated Model Tennessee Executive Employment Agreement," *Transactions: The Tennessee Journal of Business Law*, Spring 2009
- William Williams, "Integrity directs compliance – not the other way around," interview with Trace Blankenship, *Nashville City Paper*, October 27, 2008
- Milt Capps, "Franklin firm bought by San Diego buyer eyeing healthcare," *Nashville Post*, May 30, 2007

Related Experience

- Multiple private placements / exempt offerings (debt and equity) for financial institutions, technology and media companies, investment funds, wholesale / distribution companies, and real estate project developers.
- Acquisitions of control – both public and private companies.
- Financial institution mergers.
- Tender offer and management-led consolidation of control of multistate holding company.

- National rollup acquisitions for wholesale automotive auction holding company.
- Recapitalization and ESOP financing of national mortgage company.
- Management-led leveraged buyout of NYSE-listed business process outsourcing company.
- Management-led leveraged buyout of private regional large equipment distributor.
- Special independent counsel for bank holding company board of directors.
- Multiple business formations and capitalizations of technology companies.
- Private equity investments in technology companies, service companies, and retailers.
- “Going dark” transactions for public companies (most recently, a financial institution and a multistate services company).
- Multiple sales of technology and media companies to public companies.
- Acquisitions of professional services firms.
- Acquisitions of distressed companies.
- Special committee formation and advice for NYSE-listed retailer.
- Investment fund formation and regulatory advice.