David E. Paseltiner

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David Paseltiner is chair of the firm's corporate and commercial transactions practice group and a member of its banking and financial services practice group. He represents businesses in a wide variety of industries, ranging in size from small start-ups to well established firms with national and international operations. He also represents individuals in connection with employment agreements, shareholders agreements and operating agreements.

David has extensive experience in a broad range of sophisticated commercial matters, including representing both borrowers and lenders in complex financial transactions; structuring, negotiating and implementing mergers, acquisitions and divestitures; negotiating and drafting employment and compensation agreements and agreements among shareholders, partners and limited liability company members; and other corporate, commercial, and real estate transactions.

He serves as the firm's General Counsel.

During his career, David has drafted and negotiated a wide variety of often unusual commercial agreements, including a race car sponsorship agreement; an agreement for the loan of fine art to a museum; yacht construction, purchase and sale agreements; aircraft financing and lease agreements; a grape sale agreement and winemaker employment agreements; agreements for the supply of food services to summer camps and private educational institutions; celebrity likeness and endorsement agreements; an agreement for the supply of curated fashion products; and a child care center management agreement. He has negotiated agreements with some of the country's largest businesses, including Philip Morris, Major League Baseball, Anheuser-Busch, Staples, the National Football League, ABC, Procter & Gamble, Campbell's Soup, United Airlines, Rite Aid, PC Richard and Dollar General.

In addition to regularly representing lending institutions, David has represented clients in a diverse range of industries, with significant experience in the paper (including corrugated container, paper, and paper

product manufacturers) and aviation (including distributors and lessors of airport ground support equipment and parts and businesses engaged in the aftermarket sale of engine and aircraft product and services) industries, as well as representing software developers, advertising agencies, professional services businesses, distributors, and equipment manufacturers.

He lectures frequently on shareholder agreements and limited liability company operating agreements and authored a law review article that has been cited by the Supreme Courts of the States of Massachusetts, Wisconsin, and Wyoming, the United States Court of Appeals, and by several law review and other scholarly articles.

In addition to his professional activities, David is a member of, counsel to, and former chairman of the board of directors of the EAC Network. He is a former member of the board of directors of Long Island Cares – The Harry Chapin Food Bank, where he is also a former board president, the Long Island Region of the American Heart Association, and the Long Island Region of the March of Dimes. David was honored by the Education and Assistance Corporation at its annual Celebrating Children party.

David Paseltiner received the EAC Network's Public Service Award at their 5th Annual Building Bridges Gala. During the presentation, Neela Mukherjee Lockel, MSW-MPA (she/her), President & CEO of EAC Network, highlighted David's extraordinary 30 years of continuous service, calling him "a steady hand through leadership transitions, financial challenges, and even the unprecedented trials of COVID."

She praised his unwavering support, noting that "David has shared his wisdom, experience, and insight freely and generously — through every season of change," and that he is often the person she turns to for "advice, perspective, or just a little reassurance."

Neela summed up David's impact by stating: "Your generosity of time, talent, and treasure has strengthened EAC Network in ways that words cannot quite capture."

David's three decades of leadership and commitment exemplify the values held at Jaspan Schlesinger Narendran LLP.

Education

Maurice A. Deane School of Law at Hofstra University

Boston University

Recent Experience

Represented borrower in a $125 million revolving credit and term loan facility.

Represented purchaser in $ 4 million acquisition of a professional engineering firm.

Represented seller with over a dozen domestic and foreign subsidiaries in a $100 million merger.

Represented lender in a $50 million revolving credit facility.

Represented seller in $34 million divestiture of closing captioning hardware and software business to publicly traded Australian purchaser.

Represented seller in $40 million divesture of parts distribution business.

Represented sellers in $31 million divestiture of interests in aviation leasing and distribution business.

Represented seller in $25 million divestiture of equipment leasing company.

Represented borrower in $50 million delayed draw term loan facility.

Represented purchaser in $31 million stock acquisition in a recycled paper manufacturing facility.

Represented lender in $18.6 million line of credit and term loan facility.

Represented purchaser in $5 million acquisition of parts distribution business.

Represented lender in $35 million revolving credit facility.

Represented sellers in $10 million sale of stock and partnership interests.

Represented seller in $15 million divestiture of a winery.

Represented agent and lender in $25 million revolving loan and letter of credit facility.

Represented purchaser in $12.5 million stock redemption.

Represented borrower in $350 million revolving credit facility.

Represented seller in $10 million divestiture of interest in auto dealership.

Represented borrower in $12 million revolving credit facility.

Represented issuer of $12 million note in connection with investment in aviation leasing and distribution business.

Represented lender in $18.4 million term loan facility.

Represented purchaser in $23 million membership interest acquisition in a recycled paper manufacturing facility.

Represented sellers in $29 million divestiture of interests in aviation leasing and distribution business.

Represented lender in $20 million revolving credit facility.

Admissions

New York

U.S.D.C., Eastern District of New York

Affiliations & Appointments

American Bar Association, Member

New York State Bar Association, Member, Business Law Section

Nassau County Bar Association, Member

Attorney Intel

News & Publications

Transparency is No Longer in Your Future – U.S. Treasury Department suspends enforcement of the Corporation Transparency Act against U.S. Citizens and Domestic Reporting Companies

Transparency is in Your Future –Reporting Company Exemptions under the Corporate Transparency Act, NY Business Law & Commercial Litigation Blog, January 2024

Transparency is in Your Future – New York's Own Version of the Corporate Transparency Act focused on Limited Liability Companies, NY Business Law & Commercial Litigation Blog, January 2024

Transparency is in Your Future – Am I a Beneficial Owner under the Corporate Transparency Act?, NY Business Law & Commercial Litigation Blog, August 2023

Update Regarding New York Mandatory Sexual Harassment Prevention Policy, NY Labor & Employment Blog, June 2023

Transparency is in Your Future – Looming Deadline for Reporting Company Beneficial Ownership Information, NY Business Law & Commercial Litigation Blog, May 2023

NLRB Issues Guidance Regarding Severance Agreement Provisions, NY Labor & Employment Blog, April 2023

NLRB Limits Certain Severance Agreement Provisions, NY Labor & Employment Blog, March 2023

New York Dramatically Expands Protections for Private-Sector Whistleblowers, NY Labor &

Employment Blog, November 2021

Its High Time to Fix Employer's Half-Baked Marijuana Use Policies, NY Labor & Employment Blog, November 2021

Revisions to Intermittent PFL Regulations, NY Labor & Employment blog, November 2021

Expanded Coverage for New York Paid Family Leave, NY Labor & Employment blog, November 2021

NY Department of Labor Addresses Time Off for Booster Shots, NY Labor & Employment blog, November 2021

US Small Business Administration Issues Guidance on Change in Ownership of PPP Loan Borrowers, NY Business Law and Commercial Litigation blog, October 2021

Seeing Through the Mists of Email Signatures, NY Business Law & Commercial Litigation Blog, September 2021

Jaspan Schlesinger LLP Partner David Paseltiner Represents EEG, Inc. In Sale To Ai-Media Inc., July 2021

The New York City Tenant Data Privacy Act: Leave Your Fingerprints at the Door, NY Labor and Employment Law blog, July 2021

Biometric Data Restrictions: New York City Today, New York State Tomorrow? New York Business Law and Commercial Litigation blog, June 2021

U.S. Department of Labor Issued Guidance on COBRA Premium Assistance, NY Labor and Employment Law blog, April 2021

Updates on FinCEN's Corporate Transparency Act Regulations, NY Business Law and Commercial Litigation blog, April 2021

New York Legislation Addressing Discontinuance Of Libor Awaiting Governor's Signature, NY Business Law and Commercial Litigation blog, March 2021

New York Allows PTO for Receiving Covid-19 Vaccinations, NY Labor and Employment blog, March 2021

Commercial Contracts: To Draft or Not to Draft?, NY Business Law and Commercial Litigation blog, March 2021

Peeking Inside The Shell – Who Owns The Company?, NY Business Law and Commercial Litigation blog, Feb. 2021

The Beginning Of The End of Libor , NY Business Law and Commercial Litigation blog, Jan. 2021

Best Efforts, Reasonable Efforts, Commercially Reasonable Efforts: Is Distinguishing Among them Worth the Effort?, NY Business Law and Commercial Litigation blog, Jan. 2021

LIBOR Floors: Going Up, NY Business Law and Commercial Litigation blog, Oct. 2020

Partner David Paseltiner Represents Biodex Medical Systems, Inc. In Sale To Mirion Technologies, Inc., Sept. 2020

The “Simple” Operating Agreement, NY Business Law and Commercial Litigation blog, April 2020