

Haynes and Boone Represents Capitol Peak Partners in Acquisition of Borden Dairy

June 26, 2020 Daniel Malone, Stephen Pezanosky, Rachael Williams, Raquel Alvarenga, Susan Wetzel, Scott Thompson, Christopher Konopka, Mary Claire Cranford, Mary Mendoza, Suzie Trigg, Sam Lichtman, Don Shiman, David Trausch

PRACTICES Corporate, Mergers and Acquisitions

A Haynes Boone team represented Capitol Peak Partners, LLC in its winning, joint bid with KKR & Co. to acquire Borden Dairy Company as a part of the milk producer's 363 sales process to sell its assets out of bankruptcy. Haynes Boone M&A Partners Jan Sharry and [Dan Malone](#) and Restructuring Partner [Steve Pezanosky](#) led the Capitol Peak deal team.

Borden filed for Chapter 11 bankruptcy protection in January. A bankruptcy judge approved the 363 sale on June 19.

Denver-based Capitol Peak has a controlling stake in New Dairy Opco LLC, the joint venture with KKR that acquired the assets from Borden Dairy. Capitol Peak was founded in 2017 by Gregg Engles, the former chairman and CEO of The Whitewave Foods Company, and prior to that, Dean Foods, the largest processor and distributor of fluid milk in the U.S. KKR, an existing lender of Borden Dairy, submitted a credit bid to back Capitol Peak.

Founded in 1857, Dallas-based Borden Dairy was the first company to develop a patent for the process of condensing milk, as well as the first company to use glass milk bottles. It now produces more than 35 products consumed by millions daily with over \$1.2 billion in revenue in 2019.

In representing Capitol Peak, Sharry, Malone and Pezanosky were assisted by a multi-practice Haynes Boone team that included David Lightstone, Omar Shariff, [Rachael Apfel](#), Jessica Berkowitz and Chris Albert (M&A); Paloma Ahmadi, Melissa Goodman and [Raquel Alvarenga](#) (Labor); [Susan Wetzel](#), [Scott Thompson](#) and Alexis Blair (Benefits); [Chris Konopka](#) and [Mary Claire Cranford](#) (Real Estate); [Mary Mendoza](#) (Environmental); Marc Legrand (IP); [Suzie Trigg](#) and Joanna Pearce (Regulatory); [Sam Lichtman](#) and [Don Shiman](#) (Tax) and [David Trausch](#) (Restructuring).

"The Haynes Boone team, in partnership with KKR's counsel at King & Spalding, worked tirelessly and seamlessly to finalize the joint bid for the transaction in a very short timeframe," Malone said. "Our client's success is a testament to Haynes Boone's collaborative culture and commitment to client service."

Haynes Boone's M&A Practice Group has comprehensive experience handling middle-market deals, having helped clients close more than 500 transactions in the last five years, with an aggregate value exceeding \$40 billion. The firm routinely represents private equity firms, closely held corporations, founders, large financial institutions and Fortune 500 public companies. The M&A team crafts strategic solutions that advance clients' business objectives by anticipating and evaluating the roadblocks and opportunities that clients face on the way to closing a deal successfully.

Haynes Boone is an international corporate law firm with offices in Texas, New York, California, Charlotte, Chicago, Denver, Washington, D.C., London, Mexico City and Shanghai, providing a full spectrum of legal services in energy, technology, financial services and private equity. With more than 575 lawyers, Haynes Boone is ranked among the largest U.S.-based firms by *The National Law Journal*, *The American Lawyer* and *The Lawyer*. It also was recognized across the board for excellence in the BTI Consulting Group's 2020 "A-Team" report, which identifies the law firms that in-house counsel commend for providing superior client service.

The following publications reported on the deal:

[ABL Advisor](#)

[Bloomberg Big Law Business](#)

[Law360](#)