

Haynes Boone Represents Micropac Industries in its Take-Private Sale to Teledyne Technologies

November 4, 2024 Daniel Malone, Joshua Reisman, Ryan Ward, Tom Harris, Susan Wetzel, Scott Thompson, Raquel Alvarenga, Don Shiman, Danielle Marr, Ethan Moore, Tyler Murry

PRACTICES Employee Benefits M&A, Corporate Tax, Mergers and Acquisitions, Employee Benefits and Executive Compensation, Technology Mergers and Acquisitions, Labor and Employment

Haynes Boone represented Micropac Industries, Inc. (OTC: MPAD) (“Micropac”), a leading designer and manufacturer of critical components for military, aerospace and commercial applications, in its take-private sale to [Teledyne Technologies](#) Incorporated (NYSE: TDY) (“Teledyne”).

Under the terms of the agreement, Teledyne will acquire all outstanding shares of Micropac in an all-cash transaction for a total enterprise value of approximately \$57.3 million, including Micropac’s net debt. Holders of shares of Micropac common stock will receive \$20.00 per share. The transaction is expected to close by the end of calendar year 2024, subject to customary closing conditions.

Mergers and Acquisitions Partners [Tom Harris](#) and [Dan Malone](#) led the deal team with support from Associates [Joshua Reisman](#), [Ryan Ward](#) and [Ethan Moore](#).

The cross-practice team also included:

- Partners [Susan Wetzel](#) and [Scott Thompson](#) along with Associate Isabella Blanes (Employee Benefits and Compensation)
- Partner [Raquel Alvarenga](#) (Labor and Employment)
- Partner [Don Shiman](#) and Counsel [Danielle Marr](#) (Tax)

“This merger marks an exciting new chapter for Micropac,” Malone said. “This merger brings together Micropac’s industry-leading technical capabilities with Teledyne’s expansive resources, and we’re proud to play a part in realizing the shared potential for both companies.”

This is the fourth major deal for Haynes Boone in the aviation industry this year, following the representation of Applied Avionics in its [\\$385 million sale to Loar Group](#), Satcom Direct’s [\\$600 million sale to Gogo Inc.](#) and the sale of Erickson Incorporated to Helicopter Express, LLC.

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 \$50 billion. The firm routinely represents private equity firms, closely held corporations, founders, large financial institutions and Fortune 500 public companies.