

# Sale of a Controlling Interest in a Steel Processing Business to a Strategic Buyer

Represented a leading investor in the sale of a controlling interest in the steel processing division of an integrated steel processing and framing products manufacturing business. The transaction involved complex tax and business components, including the redemption of a private equity investor's interests in the integrated business, a tax-deferred equity rollover, and a tax-free restructuring of ownership into separate "tracking interests," one for the steel processing business and one for the framing products business. Our client's goals included reducing its total ownership stake, paying down debt, and maintaining investments in both businesses.

## PROFESSIONALS

Steven K. Sims  
Partner

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