



David E. Gardels

PARTNER

OMAHA, NE

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OVERVIEW

An accomplished transactional lawyer, David is a trusted advisor as companies pursue growth, acquisitions, mergers or dispositions. His emphasis is on the low carbon economy, in particular renewable energy (ethanol, biodiesel and renewable natural gas); carbon sequestration strategies including soil amendments; and carbon capture storage/utilization.

David represents investment bankers, developers and owners of renewable energy projects, providing specific counsel that meshes with their business direction. David's noteworthy industry accomplishments include:

- Counseling public and private ethanol companies with all aspects of finance and operations, including strategic partnerships, senior secured debt facilities and public and private debt and equity.

“David is the leading lawyer in the ethanol industry.”

— John M. May, Managing Director,
Hamilton Clark

Industry

Energy & Natural Resources

Services

Banking & Finance

Biofuels, Biomass, & Landfill Gas

Carbon Capture & Sequestration

Hydrogen

Investment Management

Mergers & Acquisitions

Securities & Corporate Governance

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- Representing advanced biofuels companies in the development stage with matters that included debt and equity financing, procurement of technology licenses and technology scale-up.
- Representing developers, utilities, contractors and other parties to renewable natural gas projects in all aspects of RNG project development, financing and operations.
- Representing parties to carbon capture storage, and carbon capture use projects, including generators of carbon dioxide and storage companies.

In securities and corporate governance, David has broad experience with a variety of private and public debt and equity securities, including initial public offerings and convertible debt structures for public and private companies. He assists clients in all aspects of corporate governance, including board and committee operations, for public and private companies.

In investment management, David has represented advisors and public and private companies, both open and closed-end funds, in all aspects of investment and compliance, including structuring of fund complexes, exemptive orders, company registration, business development company (BDC) elections, ongoing Securities and Exchange Commission (SEC) reporting, SEC examinations, corporate governance and fund mergers.

Experience

- Represented public ethanol issuer that operates a 140-million-gallons-per-year ethanol plant from its early stages, through operations and evaluation and implementation of new efficiency and carbon-reduction technologies.
- Supporting public ethanol issuer and affiliates in public and private securities transitions, credit facilities, acquisitions and litigation.
- Represented growth stage technology companies with businesses focused on food ingredients, software, electronic payments, electronic security and customer interface/digital signage solutions.
- Represented clients and served as transaction leader in numerous buy-side and sell-side merger/acquisition transactions in industries, including renewable energy, manufacturing, financial services, information technology, electronic security and retail.

Experience

- Represented an ethanol production company in closing a large acquisition and tender offer transaction for a total deal value of approximately \$750 million.
- Represented developers of one of the largest dairy waste biogas projects in the world from inception, including real estate and feedstock agreements, RNG offtake contracts, conventional equity and debt financing and refinancing with solid waste disposal bonds.
- During COVID-19, assisted public company clients in deft transitions to virtual annual stockholder meetings, including for one client changing to a virtual meeting one week prior to the scheduled meeting date.
- Represented several RNG developers in structuring joint ventures with energy, infrastructure and financial investors, with each venture encompassing multiple RNG projects.
- Successfully concluded the closing of large renewable natural gas project in Brown County, Wisconsin consisting of 14 large digesters, feedstock from a dozen dairies and other organic waste providers. Two of the digesters use non-dairy feedstock and produce electricity for project use; the other digesters produce RNG for sale as motor vehicle fuel. \$140 million deal involved multiple dairies, three primary parcels of real estate, several state and local grants, senior bank debt guaranteed by the USDA, subordinated debt in the form of bonds, and tax equity.

Recognition

- *The Best Lawyers in America*®, Corporate Law, International Trade and Finance Law, 2005-2024; International Mergers and Acquisitions, 2024
- *Chambers USA*, Corporate/Commercial, 2010-2024
- *The Legal 500 United States*
 - Energy: Renewable/alternative power, Recommended attorney, 2023 and 2024
- *IFLR1000*, M&A (Nebraska), Highly Regarded, 2018-2019, 2022, 2023
- Great Plains Super Lawyers, Mergers & Acquisitions, 2018-2020

Education

- J.D., University of Nebraska College of Law
 - with high distinction
 - *Nebraska Law Review*, Managing Editor, 1978-1979
- B.A., The George Washington University
 - Political Science

Admissions

- Nebraska

Community Leadership

- Episcopal Diocese of Nebraska: Trustee of Bishop and Trustees, 2009-2015; Committee on Legislation; President, Council on Discipline
- Nebraska Arts Council, Board of Directors, 2006-2013
- Opera Omaha, several terms on Board of Directors and Advisory Board; Chair, Board of Advisors, 2015-2018; Chair of Long Range Planning, 2011-2013; President, 2003-2005; Chair, Transition Committee selecting new General Director, 2022
- Trinity Episcopal Cathedral, several terms as Senior Warden



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