HUSCH BLACKWELL

David E. Gardels

PARTNER

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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

Alternative Investments
Banking & Finance
Biofuels, Biomass, & Landfill Gas
Carbon Capture & Sequestration
Hydrogen
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

- Serve as corporate general counsel for a renewable energy company, advising on all aspects of its business operations.
- Act as fund counsel for a public investment fund complex and represent the independent directors in all corporate, governance, and regulatory matters.
- Provided comprehensive legal support for a renewable energy travel center business, including corporate development, capital formation, and renewable truck stop joint venture initiatives.
- Represented a bank holding company and its subsidiary bank in commercial lending transactions, corporate transactions at both the holding company and bank level, and in the development of a nationwide consumer lending business.

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Experience

- Provided comprehensive legal support for a complex transaction involving an international infrastructure investor, including an F reorganization and related employment, equity, and governance documentation. Responsibilities included review, drafting, and negotiation of principal transaction documents—such as the LLC agreement, note purchase agreement, and unit purchase agreement—as well as coordinating the integration of tax, employment, and shareholder agreement provisions.
- Led the legal process for structuring the sale of renewable natural gas projects.
- Supported the legal department of a research and consulting firm in a wide variety of corporate, securities, and stock ownership plan matters.
- Manage outside legal services as requested by a renewable energy company, covering a wide range of employment, litigation, corporate, and borrowing transactions.
- 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.
- Represented an ethanol production company in closing a large acquisition and tender offer transaction for a total deal value of approximately $750 million.

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Experience

- 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.
- Represented national RNG developer in $39.5 million cross-border equity investment transaction.

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Recognition

- *The Best Lawyers in America®*
  - Corporate Law, 2005-2027
  - International Mergers and Acquisitions, 2024-2027
  - International Trade and Finance Law, 2005-2027
- Thomson Reuters Stand-out Lawyer, 2025 and 2026
- *Chambers USA*
  - Corporate/Commercial, 2010-2026
- *The Legal 500 United States*
  - Energy: Renewable/alternative power, Recommended lawyer, 2023-2025
- *IFLR 1000 United States*
  - M&A (Nebraska), Highly Regarded, 2018-2019, 2022-2025
- 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

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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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