



Steven M. Skolnick

Partner
Chair, Capital Markets and Securities Practice
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Steven has extensive legal experience focusing on capital markets transactions and securities law matters, representing public companies, investment banks, and investors. Steven also handles strategic mergers and acquisitions, representing both public and private companies.

When managing public and private securities offerings, Steven identifies and mitigates potential roadblocks, ensuring that transactions move forward quickly. Issuers, underwriters, and investors all appreciate Steven's informed perspective, diplomacy, and ability to expedite transactions.

Steven's involvement with capital markets transactions touches upon nearly every industry sector. He frequently handles IPO transactions, follow-up public offering deals, CMPO transactions, Special Purpose Acquisition Companies (SPACs), registered direct offerings, ATMs, PIPE deals, convertible equity transactions, and debt offerings.

Steven's track record of success in the life sciences sector makes him an essential team player for life sciences transactions. He works with leading investment banks that concentrate in this industry, deftly handling public offerings of biopharmaceuticals and medical technology companies, as well as other transactions.

Steven often serves as an advisor to corporate companies and their boards on matters such as SEC compliance, disclosure issues, and corporate governance. He also counsels clients on federal securities law, as well as rules and regulations pertaining to the Financial Industry Regulatory Authority, Nasdaq, and the New York Stock Exchange.

Principal areas of focus include:

- Capital markets
- Securities law
- Mergers and acquisitions
- Governance

EXPERIENCE

Select Capital Markets & Securities Experience:

- > Represented Provention Bio, Inc. (NASDAQ: PRVB), a biopharmaceutical company dedicated to intercepting and preventing immune-mediated diseases, in connection with a \$110 million underwritten public offering of common stock.
- > Represented Roka Bioscience Inc. in connection with its \$60 million initial public offering led by Bank of America and Leerink Partners.
- > Represented Corbus Pharmaceuticals Holdings, Inc. (NASDAQ: CRBP), a clinical-stage pharmaceutical company focused on the development and commercialization of novel therapeutics to treat rare, chronic and serious inflammatory and fibrotic diseases, in connection with an At-the-Market-Offering of shares of common stock for up to \$150 million.
- > Represented Motus GI Holdings, Inc. in connection with its \$18 million initial public offering led by Piper Jaffray and Oppenheimer & Co.
- > Represented Roth Capital Partners as underwriter in connection with a \$26.5 million underwritten public offering of common stock of Loop Industries Inc. (NASDAQ: LOOP), an innovator in sustainable plastics technology.
- > Represented Oppenheimer & Co., as sole book-running manager, in connection with a \$20 million underwritten offering of common stock and warrants for Brickell Biotech, Inc., (NASDAQ: BBI), a clinical-stage pharmaceutical company focused on developing innovative and differentiated prescription therapeutics for the treatment of debilitating skin diseases.
- > Represented Provention Bio (NASDAQ:PRVB), a clinical stage biopharmaceutical company, based in New Jersey, dedicated to intercepting and preventing immune-mediated diseases, in its \$63.9 million initial public offering of shares of common stock.
- > Represented H.C. Wainwright & Co., as exclusive lead placement agent, in connection with a \$25 million public offering of common stock for Actinium Pharmaceuticals, Inc. (NYSE: ATNM), a clinical-stage biopharmaceutical company.
- > Represented Kintara Therapeutics, Inc. (NASDAQ: KTRA), formerly DelMar Pharmaceuticals, Inc., developer of novel cancer therapies for patients with unmet medical needs, in

connection with a \$25 million private placement of Series C Convertible Preferred Stock priced at-the-market.

- > Represented Matinas BioPharma Holdings, Inc. (NYSE:MTNB), a clinical stage biopharmaceutical company focused on development of its lead product candidate, MAT9001, for the treatment of cardiovascular and metabolic conditions, in connection with an At-the-Market offering with an aggregate offering price of up to \$50 million.
- > Represented Corbus Pharmaceuticals Holdings, Inc., a clinical-stage drug development company pioneering transformative medicines that target the endocannabinoid system, in connection with an at-the-market offering of common stock of up to \$75 million.
- > Represented H.C. Wainwright & Co. as the sole book-running manager in connection with the \$31.6 million underwritten public offering of common stock of Actinium Pharmaceuticals, Inc. (NYSE: ATNM), a clinical-stage biopharmaceutical company developing Antibody Radiation-Conjugates.
- > Represented Matinas BioPharma Holdings, Inc. (NYSE:MTNB) in connection with a clinical stage biopharmaceutical company focused on development of its lead product candidate, MAT9001, for the treatment of cardiovascular and metabolic conditions, in connection with an approximately \$50 million public offering of common stock.
- > Represented H.C. Wainwright & Co., LLC, as the underwriter, in connection with a \$28.75 million public offering for Onconova Therapeutics, Inc. (Nasdaq: ONTX).
- > Represented Corbus Pharmaceuticals Holdings, Inc., a clinical-stage pharmaceutical company focused on the development and commercialization of novel therapeutics to treat rare, chronic and serious inflammatory and fibrotic diseases, in connection with a \$46 million underwritten public offering of common stock.

Select Mergers & Acquisitions Experience:

- > Represented LifeCell Corporation (NASDAQ:LIFC) in its \$1.7 billion sale to Kinetic Concepts, Inc. (NYSE: KCI).
- > Represented Arotech Corporation (NASDAQGM: ARTX) in connection with its definitive agreement with a Greenbriar Equity Group, L.P. affiliate to acquire all outstanding shares of Arotech common stock for an aggregate equity value of approximately \$80.8 million.
- > Represented Delmar Pharmaceuticals, Inc. (NASDAQ: DMPI), a biopharmaceutical company focused on the development of new solid tumor cancer therapies, in connection with the acquisition of Adgero Biopharmaceuticals Holdings, Inc., a privately held biopharmaceutical company focused on the development of its late stage photodynamic therapy platform for the treatment of serious cutaneous oncology indications. Upon closing, DelMar changed its name to Kintara Therapeutics, Inc. and began trading on Nasdaq under the new ticker symbol "KTRA."
- > Represented Timber Pharmaceuticals LLC, a privately held biopharmaceutical company focused on the development and commercialization of treatments for orphan dermatologic diseases, in connection with its definitive merger with BioPharmX Corporation. Under the terms of the merger agreement, Timber Pharmaceuticals LLC merged into a wholly owned subsidiary of BioPharmX, with Timber surviving as a wholly owned subsidiary of BioPharmX. The combined company operates under the name Timber Pharmaceuticals, Inc., with its shares trading on the NYSE American under the ticker symbol "TMBR."
- > Represented Sonnet BioTherapeutics, Inc., a privately-held clinical stage biopharmaceutical company developing innovative targeted biologic drugs, in connection with its merger with Chanticleer Holdings, Inc. to form a company operating under the name Sonnet BioTherapeutics Holdings, Inc., with its shares trading on the Nasdaq Capital Market under the ticker symbol "SONN" and in connection with a private placement of \$19 million and the acquisition of the global development rights for Atexakin Alfa from Relief Therapeutics SA.
- > Represented Reviva Pharmaceuticals, Inc., a clinical-stage pharmaceutical company developing therapies that address unmet medical needs in the areas of central nervous system, cardiovascular, metabolic, and inflammatory diseases, in connection with a definitive agreement and plan of merger for a business combination with Tenzing Acquisition Corp. (NASDAQ: TZAC), a special purpose acquisition (SPAC), resulting in a total post-money equity value of the combined company of approximately \$119 million.

HONORS & AWARDS

- > **The Best Lawyers in America (2013-2022)**
Recognized in the Corporate Law section
- > **LMG Life Sciences Star (2020)**
Recognized in the Financial & Corporate section
- > **The BTI Consulting Group: BTI Client Service All-Stars (2013)**
One of only 307 lawyers to be named to the "BTI Client Service All-Stars" for providing outstanding client service.

NEWS & INSIGHTS

Publications

- > August 13, 2021
"SEC Approves Nasdaq's Board Diversity Rules: What Nasdaq-Listed Companies Need to Know," *Capital Markets & Securities Client Alert*
Steven M. Skolnick, Kate Basmagian, Sarah P. Cole
- > December 7, 2020
"Funding Life Sciences: Where the Opportunities and Resources Are in 2021 and Beyond," *Lowenstein Sandler LLP*
Michael J. Lerner, Steven M. Skolnick
- > April 24, 2020
"Heightened Scrutiny for Public Companies and Portfolio Companies of Funds for PPP Loans and No PPP Loans for Funds Themselves," *Lowenstein Sandler Client Alert*
Lowell A. Citron, Ed Zimmerman, Michael A. Buxbaum, Theodore C. Sica, Kimberly E. Lomot,

- > September 26, 2017
"SEC Provides Interpretive Guidance on Pay Ratio Rule," *Capital Markets & Securities Client Alert*
 Steven M. Skolnick, Peter H. Ehrenberg, John D. "Jack" Hogoboom, , Alan Wovsaniker
- > April 13, 2017
"SEC Issues Statement on Conflict Minerals Rule; Not Much Changes," *Capital Markets & Securities Client Alert*
 Peter H. Ehrenberg, Steven M. Skolnick, John D. "Jack" Hogoboom, Alan Wovsaniker
- > March 23, 2017
"SEC Shortens Settlement Cycle from T+3 to T+2," *Capital Markets & Securities Client Alert*
 Peter H. Ehrenberg, Steven M. Skolnick, John D. "Jack" Hogoboom, , Alan Wovsaniker
- > March 2, 2017
"SEC to Require Hyperlinks to Exhibits," *Capital Markets & Securities Client Alert*
 John D. "Jack" Hogoboom, Steven M. Skolnick, Alan Wovsaniker
- > June 30, 2016
"SEC Proposes Rule to Amend the Definition of "Smaller Reporting Company"," *Capital Markets & Securities Client Alert*
 Steven M. Skolnick, Kate Basmagian
- > 2016
"The JOBS Act: Improving Access to Capital Markets for Smaller Businesses," *Recent Developments in Securities Law*
 Steven M. Skolnick, Alan Wovsaniker, Steven E. Siesser
- > December 2015
"Here We Go Again: JOBS Act 2.0," *New Jersey Lawyer*
 Peter H. Ehrenberg, Steven M. Skolnick, Kate Basmagian

In the Media

- > January 29, 2020
 Lowenstein's representation of **Timber Pharmaceuticals** in its definitive merger agreement with BioPharmX Corporation was noted in **citybizlist**, **ROI-NJ**, **BioWorld**, and **Cision PR Newswire**. The Lowenstein deal team included **Steven M. Skolnick**, **Alan Wovsaniker**, **Alexander Dinur**, and **Tracy F. Buffer**. **View Lowenstein's news announcement about this transaction.**
- > September 23-27, 2019; December 19, 2019
 Lowenstein's role representing Arotech Corporation (ARTX) in its agreement to be acquired for approximately \$80.8 million is mentioned in **The Deal**, **Law360 (September 23, 2019; September 27, 2019)**, the **Global Legal Chronicle**, **GlobeNewswire**, **Crain's Detroit Business**, **Yahoo Finance**, and **Nasdaq**. The Lowenstein deal team included **Steven M. Skolnick**, **Alan Wovsaniker**, **Kate Basmagian**, **Elisia M. Klinka**, and **Mitchell McDonald**. *(subscription required to access certain content)* **View Lowenstein's news announcement about this transaction.**
- > October 10; November 4, 2019
 Lowenstein's role in the merger agreement between firm client Sonnet BioTherapeutics and Chanticleer Holdings is mentioned in **Proactive Investors USA & Canada**, **ROI-NJ**, **citybizlist**, **GlobeNewswire**, and the **Global Legal Chronicle**. The Lowenstein deal team included **Steven M. Skolnick**, **Sarah P. Cole**, and **Tracy F. Buffer**.
- > September 25, 2019
Steven M. Skolnick, Chair of the firm's **Capital Markets & Securities** Practice and Vice Chair of the **Transactions & Advisory Group**, comments in **Business Insider** and **Sky Statement** on the valuation of WeWork in the wake of postponing its IPO. *(subscription required to access Business Insider article)*
- > January 28, 2019
Steven M. Skolnick is quoted in **Law360** discussing the IPO backlog facing the U.S. Securities and Exchange Commission (SEC) following the 35-day government shutdown. Skolnick notes that he is in the process of advising his clients to take advantage of the brief market window within the next few weeks. He notes that some companies will be motivated to close deals by February 14 to avoid the laborious process of updating disclosures of the prior year's financial statements. *(subscription required to access article)*
- > October 15; November 30; December 18, 2018
StreetInsider.com, **The Deal**, **citybizlist**, **The PE Hub Network (October 15, 2018; December 18, 2018)**, **MarketWatch**, **Law360**, **Global Legal Chronicle**, and **Business Wire** note Lowenstein Sandler as counsel to Cambium Learning Group, Inc. in its \$900 million definitive merger agreement with Veritas Capital. (Lowenstein deal team: **Steven E. Siesser**, **Elisia M. Klinka**, **Brooke A. Gillar**, Michael J. Mueller, **Lauren M. Troeller**, **Bianka V. Barraza**, **Lowell A. Citron**, **Jeffrey Blumenfeld**, **Jack Sidorov**, **Jeffrey M. Shapiro**, **Steven M. Skolnick**, **Kate Basmagian**, **Scott Siegel**, **Lesley P. Adamo**, **Sophia Mokotoff**, **Darren Goodman**, **Megan Monson**, **Katie R. Glynn**, **David W. Field**, **Michael A. Kaplan**, **Eric Jesse**, **Nicholas G. Mehler**, **Steven M. Hecht**, **Sean Collier**, **Edward J. Hunter**, **Zarema A. Jaramillo**, **Andrew David Behlmann**, and **Gina M. Seong**.) *(subscription required to access certain content)* **View Lowenstein's news announcement about this transaction.**
- > September 5, 2018
 In an article noting that Massachusetts-based companies accounted for nearly half of all 2017 biotech industry investments, **BioPharma-Reporter** reprints a quote from **Steven M. Skolnick**, who stated in the publication's **August 20, 2018, article** that a strong market and economy have been drivers behind investments and M&A activity, leading to a large number of successful biotech IPOs.
- > August 20, 2018
Steven M. Skolnick is extensively quoted in **BioPharma-Reporter** regarding potentially record-breaking numbers in biotech initial public offerings in 2018. Skolnick notes the

strong market and economy are drivers behind investments and M&A activity, leading to a large number of successful biotech IPOs. While the first half of 2018 started off strong, Skolnick cautions that the political climate and normal market indicators may cause volatility in the latter half of the year.

> February 14, 2018

Steven M. Skolnick and **Michael Lerner** are highlighted in **Law360** regarding their representation of Motus GI Holdings, Inc. and its successful IPO.

SPEAKING ENGAGEMENTS

- > Attendee, **2019 Gateway Conference**, Gateway, San Francisco, CA, September 4-5, 2019
- > **31st Annual ROTH Conference**, ROTH Capital Partners, Newport Beach, CA, March 17 -19, 2019
- > **7th Annual ROTH Deer Valley Corporate Access Event**, ROTH Capital Partners, Park City, UT, December 5-9, 2018
- > Speaker, **IPO Readiness**, 28th Annual ROTH Conference, Dana Point, CA, March 13-16, 2016

EDUCATION

- > St. John's University School of Law (J.D. 1993), cum laude
- > Amherst College (B.A. 1988)

ADMISSIONS

- > New York
- > New Jersey