



## TERESA A. MARTLAND

### **PARTNER**

Boston

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I focus on providing practical, business-oriented tax advice with respect to executive and employee compensation arrangements to help clients achieve their business objectives.

Terry Martland has extensive experience advising both employers and executives with respect to equity compensation, change in control, severance and deferred compensation arrangements, as well as tax qualified retirement plans. She works with clients of all sizes, and at all stages of growth, and tailors her advice to the client's business needs.

Terry has extensive experience designing and implementing the tax aspects of equity compensation arrangements, including stock options, phantom stock, stock appreciation rights and partnership interests, as well as executive retention arrangements including management carve-out plans. She helps clients navigate the intricacies of complying with Section 409A deferred compensation rules in stock option issuances and other compensation arrangements. When a company is in a corporate transaction, Terry provides advice with respect to the treatment of options and other employee benefits (including tax qualified plans), and assists with Section 280G parachute payment issues.

Terry also provides practical advice with respect to ERISA matters, including retirement, profit-sharing, employee stock ownership and other types of qualified benefit plans, and assists investment funds in ERISA compliance.

Terry's clients include companies in a wide range of industries, including technology, life sciences & healthcare, energy and cannabis.

Terry plays an active role in the leadership at Foley Hoag, serving on the firm's Executive Committee, and the diversity goal focused Mansfield Task Force, and she chairs the firm's Retirement Plan Committee. Through these roles, she works to further Foley Hoag's strategic goals for client service, diversity, culture and overall growth.

## RELATED INDUSTRIES

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**Life Sciences** >

**Healthcare** >

**Energy & Climate** >

**Cannabis** >

## RELATED PRACTICES

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[Capital Markets >](#)

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[Private Equity Fund Formation >](#)

[Venture Capital Fund Formation >](#)

## EDUCATION

- Yale Law School, J.D.
- Yale University, B.A., *magna cum laude*
- Boston University School of Law, LL.M. in Taxation

## BAR AND COURT ADMISSIONS

### BAR ADMISSIONS

- Massachusetts

### COURT ADMISSIONS

- U.S. District Court for the District of Massachusetts
- U.S. Court of Appeals for the First Circuit
- U.S. Supreme Court

## EXPERIENCE

- B2W Software, a leading provider of estimating and operations solutions for the heavy civil construction industry, in its \$325 million sale to Trimble (NASDAQ: TRMB), an industrial technology company
- Applied Genetic Technologies Corporation (Nasdaq: AGTC), a clinical-stage biotechnology company focused on the development and commercialization of adeno-associated virus (AAV)-based gene therapies for the treatment of rare and debilitating diseases, in its sale to Syncona Limited (LON: SYNC) for approximately \$23.5 million in cash (\$0.34 per share)

- Global cannabis operator Columbia Care Inc. (NEO: CCHW) (CSE: CCHW) (OTCQX: CCHWF) (FSE: 3LP) in multiple transactions, including:
  - its acquisition of Green Leaf Medical, LLC, a privately held, fully integrated cannabis multi-state operator based in the mid-Atlantic region, for approximately \$240 million with the potential for additional performance-based milestone payments
  - its \$69 million acquisition of Project Cannabis, a leading cannabis cultivator, wholesaler and retailer
  - its acquisition of The Green Solution (“TGS”), the largest vertically integrated cannabis operator in Colorado, through a transaction initially valued at approximately \$140 million
  - its ultimate sale to Cresco Labs for \$2 billion, in what is likely the largest transaction in cannabis history to date
- Trulieve Cannabis Corp. (“Trulieve”) (CSE: TRUL) (OTCQX: TCNNF) in closing of \$350M Private Placement of 8% Senior Secured Notes
- PhotoShelter, Inc., maker of digital asset management (DAM) software for organizations and creative professionals, in its growth investment from Clearhaven Partners, a dedicated software and technology focused private equity firm
- Thermo Fisher Scientific (NYSE: TMO), a global biotechnology company, in acquiring Combinati Incorporated and its digital PCR (dPCR) technology
- GreenLight Biosciences in \$1.5B Business Combination Agreement with Environmental Impact Acquisition Corp. via a SPAC
- Cultivate Holdings in its sale to Cresco Labs (CSE:CL) (OTCQX:CRLBF), for a deal valued at \$158 million - the second-largest cannabis transaction ever in Massachusetts at the date of closing
- Fintech company Bottomline Technologies (NASDAQ: EPAY) in its acquisition of TreasuryXpress
- Altman Vilandrie & Company in its merger with Munich-based Solon Management Consulting to form Altman Solon - the world’s largest strategy consulting firm focused on the Telecommunications, Media, and Technology (TMT) sectors
- Pika Energy, a manufacturer of innovative battery storage technologies, in its sale to power products manufacturer Generac Holdings
- OMNI Orthopaedics, a pioneer in robotic-assisted total knee replacement, in its acquisition by Corin USA Limited, an affiliate of U.K. international orthopedic company the Corin Group, which is backed by the private equity firm Permira
- Cambridge Associates in the completion of its institutional financing and equity transaction for the company - the first significant change to the ownership structure of Cambridge Associates in nearly 20 years
- Global biopharmaceutical company Alexion Pharmaceuticals, Inc. (Nasdaq: ALXN) in its \$1.2 billion acquisition of Syntimmune
- Apartment rental search platform Zumper Inc. in its \$46 million Series C financing led by Axel Springer and Stereo Capital
- Integrated Prescription Management (IPM) in a growth investment by middle market private equity firm Court Square Capital Partners
- LevelUp, a leader in mobile diner engagement and payment solutions for restaurants, in its \$390 million sale to online and mobile food-ordering and delivery marketplace Grubhub (NYSE: GRUB)
- Brammo, a designer and developer of battery packs for mobile and stationary applications, in the sale of its assets to global power leader Cummins Inc.
- Body Labs, a creator of 3D body model technology, in its acquisition by Internet-based retailer Amazon (Nasdaq: AMZN)

- Hardware manufacturing solutions provider Dragon Innovation, in its sale to global technology distributor Avnet (NYSE: AVT)
- Personalized health network PatientsLikeMe in an investment by and partnering Agreements with iCarbonX
- International Data Group, Inc. ("IDG") and its operating subsidiaries International Data Corporation and IDG Communications, Inc. in connection with the acquisition, in two separate transactions, of IDG and of IDG's extensive portfolio of venture capital holdings by a consortium of buyers led by China Oceanwide Holdings Group Co., Ltd and IDG Capital Partners
- ShapeUp in its sale to Virgin Pulse, a leading provider of social wellness solutions to organizations worldwide
- Bristows LLP (a UK based law firm), in its counseling PrEP Biopharm Limited , a drug development company focused on respiratory infectious disease, in the closing of a £21 million (approximately US\$32 million) Series A financing round
- Mill Road Capital, a private equity firm focused on investing in publicly traded micro-cap companies, in its recent \$215 million going-private acquisition of R.G. Barry Corporation
- Adcole, a manufacturer of precision gauges and sensors for the automotive, industrial and aerospace industries, in its recent acquisition by Artemis Capital Partners, a Boston-based private equity firm
- IQuum, a diagnostics technology company, in a proposed acquisition by Swiss drug maker Roche for approximately \$450 million
- OrderMotion, a leader in order management solutions, in its acquisition by NetSuite Inc.
- deCODE Genetics in its recently announced \$415 million sale to Amgen

## HONORS & INVOLVEMENT

### HONORS

- Listed in *The Best Lawyers in America*

### INVOLVEMENT

- Boston Bar Association, Member
- American Bar Association, Member