



Douglas Clayton | Partner, Fort Worth

600 W. 6th St., Suite 300  
Fort Worth, Texas 76102

Email: [dclayton@canteyhanger.com](mailto:dclayton@canteyhanger.com)  
Phone: (817) 877-2890 | Fax: (817) 333-2990

Douglas Clayton is Chairman of the firm's Business, Tax and Estates Section. His practice focuses on mergers and acquisitions, corporate finance, securities offerings, SEC compliance, and other business transactions.

## PRINCIPAL PRACTICE AREAS

- Corporate/Securities
- Energy
- Business Law
- Banking
- Real Estate

## EDUCATION

- Harvard Law School (J.D., 1998)  
Harvard Journal of Law and Public Policy (Senior Editor)
- Texas Tech University (B.B.A., 1995)

## EXPERIENCE

- Represented acquirer of commercial business park in North Texas in connection with a \$340,000,000 purchase/leaseback transaction.
- Represented a national banking institution in its capacity as representative agent and lead arranger in connection with a \$60,000,000 secured loan facility to be used by the borrower to support an acquisition strategy.
- Represented a real estate developer in connection with a \$110,000,000 secured financing facility for the construction of a 100,000 square foot amphitheater and performance hall and related structures.
- Represented a foreign bank in its capacity as agent and lender in connection with multiple credit facilities in the aggregate amount of over \$400,000,000 to a multi-national institution borrower

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and its foreign subsidiary to complete acquisitions of stock in multi-national entities.

- Represented a private oil and gas company in the negotiation of a \$25 million line-of-credit facility.
- Represented a private financial services firm in the negotiation of a \$75 million senior secured credit facility and a \$51 million subordinated debt facility.
- Represented a private media company in the negotiation of a \$140 million senior secured credit facility and a \$17 million subordinated debt facility.
- Represented a publicly traded oil and gas company in the acquisition of oil and gas interests held by a private oil and gas company.
- Represented a private flight simulation company in a merger with another private flight simulation company.
- Represented a publicly traded oil and gas company in the issuance of convertible debt by means of a private investment in public equity (PIPE) transaction.
- Represented a private equity fund in an investment in a retail food company.
- Represented a private equity fund in the acquisition of the assets of a private pawnshop.
- Represented a publicly traded retail company in the sale of common stock by its affiliates by means of a private investment in public equity (PIPE) transaction.
- Represented a private media company in the issuance of preferred and common equity and the issuance of senior and subordinated debt.
- Represented a private right-of-way acquisition company in the sale of its assets to a private engineering firm.
- Represented a publicly traded oil and gas company in a public offering of common stock.
- Represented a non-profit corporation in a loan transaction to finance the construction of a charter school funded by a tax free municipal loan through a conduit cultural educational facilities finance corporation.
- Represented a non-profit corporation in the acquisition of the assets of a private manufacturing company.
- Represented a publicly traded oil and gas company in the implementation of a shareholder rights plan (poison pill).
- Assisted in the capitalization and formation of a state chartered bank, including a private offering of common stock, chartering with state and federal regulatory authorities, and the formation of a bank holding company.

## BAR ADMISSIONS & CERTIFICATIONS

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- Licensed to practice law in Texas, 1998.
- Certified Public Accountant, State of Maryland, 1998-2000
- State Bar of Texas
- Texas Bar Association
- Tarrant County Bar Association, Corporate Counsel Section
- Dallas Bar Association, Securities and Merger & Acquisition Sections

## PROFESSIONAL & COMMUNITY INVOLVEMENT

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- Adjunct Professor, Texas A&M Law School 2014-2015 Fall Semester, "Entrepreneurship Law Clinic"

- Planning Committee for the Annual Conference on Securities Regulation and Business Law sponsored by the University of Texas School of Law, 2004-2016
- Director, Junior Achievement of the Chisholm Trail, Inc.
- Director, TECH Fort Worth non-profit business incubator
- Fellow, Tarrant County Bar Foundation, 2018
- Named Top Attorney by Fort Worth magazine, 2014-2019
- Named Top Attorney by 360 West magazine, 2017-2019

## NEWS

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- 12 Cantey Hanger Lawyers Named as Top Attorneys in Fort Worth Magazine
- When is an Oil & Gas Joint Venture Interest a Security? By: Douglas W. Clayton Published in Dallas Bar Association's Headnotes November 2019
- Partner Doug Clayton named Adjunct Professor at Texas A&M University School of Law
- Frequently negotiated deal terms in M&A transactions
- Cantey Hanger Attorneys Listed in Fort Worth Inc. Magazine
- 15 Cantey Hanger Lawyers have become Fellows of the Tarrant County Bar Foundation in 2018
- For-Profit Corporation vs. Nonprofit Corporation vs. Social Purpose Corporation vs. Public Benefit Corporation
- Who the Heck Signs Our Stock Certificates?
- 13 Cantey Hanger Attorneys Listed at "Top Attorneys" in the 360West July, 2018 Publication
- Blowing the Whistle on Confidentiality Agreements that Restrict Whistleblowers
- What's in a Name (of a Texas Company)?
- Clayton, Bergkamp Named to Leadership Positions
- Surprising Quirks of Texas Nonprofit Corporation Governing Documents
- Texas Could Show Better Form for Formation
- 360 West Magazine, July Edition, Names 14 Cantey Hanger Lawyers as Top Attorneys for 2017
- Inflation Adjustments for Regulation Crowdfunding
- J.R. Ewing-Types Continue to Vex Courts and Corporate Law
- Cracking the SAFE: Financing Option for Start-ups
- Hail to the Tweet: 5 Tweets I'd like Trump to send out to make America great again
- Douglas W. Clayton - Time to Sell: Five Tips
- Doug Clayton Will Participate in a Webcast Presentation to the Association of Corporate Counsel
- Doug Clayton has written an article "Take It to the Limit" in your next M&A Deal
- What to Know When Selling Your Business podcast with Partner Douglas Clayton and TECH Fort Worth
- Douglas Clayton is featured in the CityBizList, Dallas for March 31, 2014
- Doug Clayton is Featured in the Fort Worth Business Press Online

## PUBLICATIONS & PRESENTATIONS

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- "[When is an Oil & Gas Joint Venture Interest a Security?](#)", published in the Dallas Bar Association's Headnotes, November, 2019.
- "[Frequently negotiated deal terms in M&A transactions](#)", published in The Fort Worth Business Press, March 2019.

- [“For-Profit Corporation vs. Nonprofit Corporation vs. Social Purpose Corporation vs. Public Benefit Corporation”](#) published in both the Dallas and Houston citybizlists, September 2018.
- [“Who the Heck Signs Our Stock Certificates?”](#) published in the Dallas and Houston citybizlists, September, 2018
- [“Blowing the Whistle on Confidential Agreements that Restrict Whistleblowers”](#), published in The Fort Worth Business Press, November, 2017
- [“What’s in a Name \(of a Texas Company\)?”](#). published in the Dallas and Houston citybizlists, September, 2017
- [“Takeaways from SEC’s Access to Capital and Market Liquidity Report to Congress”](#) published in eight citybizlist markets, August, 2017
- [“Surprising Quirks of Texas Nonprofit Corporation Governing Documents”](#), published in the Dallas citybizlist, August, 2017
- [“Texas Could Show Better Form for Formation”](#), published in the Dallas and Houston citybizlists, July, 2017
- “Hail to the Tweet: 5 Tweets I’d like Trump to send out to make America Great Again,” published in Fort Worth Business Press, January 2017
- “Time to Sell: Five Tips,” published in Fort Worth, Inc., December 2016
- “Join the crowd? Early Equity Crowdfunding Success in Texas,” published in Fort Worth Business Press, October 2016
- “What Every In-House Attorney Should Know about Purchase and Sale Agreements in the United States,” presented to Association of Corporate Counsel, May 2016
- “Take It to the Limit in your next M&A Deal,” published in Fort Worth Business Press, April 2016
- “What to Know When Selling Your Business” podcast with TECH Fort Worth on Texas TECH Talk Radio, November 2015
- Co-Authored “SEC No-Action Letter Highlights Hidden Risk in Lender’s Ability to Sell Securities Pledged by Affiliates.” Independent Bankers, November/December 2001
- “10 Things Every Business Owner Should Know Before Selling Their Business.” Fort Worth Business Press, January 28, 2008.
- Co-Authored “New Rule 144 Amendments Improve Businesses’ Access to Capital” Texas Lawyer, March 10, 2008.
- “The ABCs of Taking on a Business Partner” in the N.E.T. Business Resource, September/October, 2010 publication.
- “Raising Capital for the Future of Your Business” in the N.E.T Business Resource, January/February 2011 publication.
- [“E-Corporate Law” \(Electronic Contracting and Electronic Corporate Formalities\)](#), presented to The University of Texas School of Law 33rd Annual Conference on Securities Regulation and Business Law, February 10-11, 2011, Dallas, Texas
- “Structuring the Deal” presented to Seed Investing as a Team Sport conference at World’s Best Technology Innovation Showcase, March 21-23, 2011.
- [“Texas Supreme Court ruling may surprise landlords”](#) Fort Worth Business Press, July 29, 2011.
- “Acquiring Knowledge: Don’t let your M&A deal end up in the rough,” Dallas Business Journal, July 22-28, 2011.
- “JOBS Act Good News for Growing Businesses,” CityBizList, Dallas, April 26, 2012.
- “Two Key Developments in the JOBS Act,” Texas Lawyer, August 6, 2012
- “The SEC and Social Media”, Dallas Bar Association Headnotes, July, 2013

- “Why SEC’s M&A Broker Exemption is a Good Thing,” CityBizList, Dallas, March 31, 2014
  - [“The Multi-Million Dollar E-mail: Electronic Contracts in the Digital Age”](#), Fort Worth Business Press, June 9-14, 2014
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