

Brownstein Hyatt Farber Schreck Recognized by Global Water Intelligence

Mar 28, 2011

Brownstein Hyatt Farber Schreck is pleased to announce that the acquisition of SouthWest Water Company by Brownstein clients Water Asset Management and JP Morgan Asset Management has been shortlisted for Water Deal of the Year by Global Water Intelligence (GWI). Brownstein attorneys were led on the transaction by Scott S. Slater and C. Wesley Strickland, shareholders in the firm's Santa Barbara office.

GWI recognizes one Water Deal of the Year annually for the deal's contribution to the advancement of public-private partnerships in the international water sector. The \$427 million takeover and delisting of investor-owned water utility SouthWest Water was announced in March 2010. Brownstein advised the asset management team responsible for taking the company private, helping execute the first successful public-to-private deal for a U.S. investor-owned water utility in 10 years, and establishing a beachhead for regulated and non-regulated growth in the southwestern U.S.

Specifically, the Brownstein team's role in this deal included offering strategic advice, performing due diligence, assisting with the merger and acquisition, and acquiring regulatory approvals for the transaction from state public utility commissions. The deal required approval from no fewer than five public utility commissions and was closed within six months, highlighting the experience and dedication Brownstein contributed with its advisory role.

"Being shortlisted for an award such as this is a true testament to Scott, Wes and the team's water- and utility-specific talents and capabilities," said Robert Saperstein, managing shareholder for the California offices of Brownstein Hyatt Farber Schreck. "We're proud of the comprehensive service provided and results we were able to produce for the client."

The winner of the 2011 GWI Water Deal of the Year will be announced Monday, April 18, at the GWI awards ceremony in Berlin, Germany.

Meet The Team

Scott S. Slater	Shareholder	T 310.500.4600	sslater@bhfs.com
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