John Hession

Retired

Waltham, MA
Boston, MA

For over thirty years, John, an acknowledged authority in the emerging company and venture capital fields, served as a business strategist and as a legal adviser to more than 400 emerging growth companies. John advised these companies on all phases of the enterprise life cycle, from cradle to culmination.

John represented clients in a variety of business sectors, ranging from biotechnology to medical devices, from healthcare services and information technology, to eCommerce and digital media, and from hardware and enterprise software to games and digital entertainment.

John structured, negotiated, and consummated more than 370 venture capital and angel financings, both debt and equity, ranging in size from $500,000 to $400 Million. He also structured and negotiated more than 300 acquisitions, representing either buyer or seller, in transactions ranging in scale from $1.0 Million to $4.2 Billion. John was also one of the very few corporate attorneys in the greater Boston area whose practice covers equity financings and acquisitions as well as joint ventures, research and collaboration agreements, and strategic alliances. Over the last three decades, while serving as general corporate counsel to his clients and advising them on equity compensation strategies, corporate contracts, and employment and consulting arrangements, John developed a specialty in structuring and negotiating joint ventures, collaboration transactions, strategic partnerships, and other technology licensing projects, both in the U.S. and overseas. His practice included both start-up and later-stage company work; equity-based compensation strategies; mergers and acquisitions, representing either buyers or sellers; corporate partnering, joint ventures and other strategic alliances involving technology transfers; license and distribution arrangements for medical device and biotechnology companies, as well as software and hardware companies; and venture capital or angel financings of technology companies.

John frequently lectured at both national and local forums on corporate partnerships, technology licensing and venture capital and angel financings. He authored or co-authored

Education

Boston College Law School, J.D., *cum laude*

University of Notre Dame, B.A., English, *summa cum laude*

Admissions

Massachusetts Bar

Recognition

AV® Preeminent™ Rated Lawyer, Martindale-Hubbell®

Massachusetts Super Lawyers
2004 – 2018, 2020 – 2022

IP Stars, Managing IP Magazine

numerous books and articles on venture capital financings, strategic alliances and technology licensing. His work included chapters from published books and industry conferences on *"Venture Capital Financings"*, *"Website Development and Hosting Contracts"*, and *"Internet and eCommerce Law"*. John also served as an adjunct professor at Boston College Law School, where for several years he taught a course entitled *"Venture Capital Fund Formations and Investments"*. He served as an adjunct professor for several years at Boston University Law School, where he taught courses on intellectual property licensing and transfer, legal aspects of electronic commerce, and general technology licensing.

John has long been recognized as one of the leading venture capital lawyers in the US by the peer review and legal directory, *The Best Lawyers in America*, having been named in this directory for the last fourteen years. In 2013, 2014, and 2017-2021, John was recognized as an "IP Star" by *Managing Intellectual Property* magazine. Additionally, from 2004 through 2009 John was nominated in *Boston Magazine* as "one of the Top 100 Lawyers in Massachusetts." He was also named as one of *The Lawdragon 500 Leading Deal Makers* for 2007. In 2001, John was named by *Digital Industry* as "one of Boston's best VC lawyers", and by *Boston Magazine* in 2002 as "one of Boston's best start-up company lawyers." More recently in 2016, John was nominated as one of *"The Best Lawyers in New England"*. For over a decade, John has been named as a leading practitioner in the venture capital arena by *Chambers and Partners International*, a recognized peer review organization. In 2017, John was nominated as one of the Top 5% of U.S. lawyers by The National Law Journal.

Prior to joining Morse, John was a partner in the Venture Financings and Emerging Companies practice groups and a member of the Cooley, LLP Business department. John co-founded the Boston office of Cooley LLP, served as the initial managing partner there for several years, and helped expand the office to seventy attorneys in seven years. He commenced his legal career at Testa, Hurwitz & Thibeault LLP, where he practiced for more than twenty years as one of Testa's lead attorneys representing venture-backed technology companies in all stages of financings. As a partner at Testa, Hurwitz, John structured and negotiated two of the top four acquisitions in the Firm's history.

A *summa cum laude* graduate of the University of Notre Dame, and a member of Phi Beta Kappa there, John received his law degree, *cum laude*, from Boston College Law School. In prior life incarnations, John was variously a sales representative with a Fortune 500 manufacturer of computer hardware, Burroughs Corporation, where he was awarded Burroughs' *"Legion of Honor"* award as one of the top Burroughs salespeople in the country (Top 10% of Sales), a high school English teacher (Bergen Catholic High School, New Jersey), and a carpenter in Ireland (Hugh O'Neil Construction).

John frequently devoted his weekend mornings at a local "greasy spoon" – and *"off the meter"* — helping entrepreneurs with their business strategy, coaching BC Law students on career planning, and assisting professionals in the technology and life science sectors seeking new opportunities or different career trajectories.

Representative Matters

- Represented **DraftKings**, a daily fantasy sports provider and eCommerce company, involving over $500M in Preferred Stock financings over several rounds, and a strategic alliance with MLB Advanced Media.
- Represented **Atentiv, Incorporated**, a provider of game-based software to remediate attention deficit hyperactivity disorders (ADHD) in school children and improve cognitive functions, in $14M Series A Preferred financings over multiple tranches.
- Represented **iSpecimen, Inc.**, the marketplace for human biospecimen collections, in an $8M Series B Preferred financing round as well as multiple contractual agreements with provider and research organizations, including hospitals, commercial labs, biopharma companies, and

academic institutions.

- Represented **Orionis Biosciences Inc.**, **Orionis Biosciences NV (Belgium)** and **Orionis Biosciences LLC**, in its formation and financing, with a $5.5 million initial investment by Excel Medical Ventures and other venture investors, and a research, IP license and collaboration agreement with VIB vzw, a Belgium-based IP consortium.
- Represented **Novellus, Inc.** and **Novellus Ireland Ltd.**, in $2 million convertible debt financing and a research, collaboration and license agreement with Merck, Sharp & Dohme Corp., involving targets for Messenger RNA therapeutics technology.
- Represented **Cristcot Inc.**, a provider of rectal suppository applicators (Sephure®) and combination medical devices, in multiple Preferred Stock financings aggregating $7 million, an LLC Restructuring, and a joint venture and strategic alliance with an India-based supplier of Active Pharmaceutical Ingredients (APIs).
- Represented **Reflexion Networks Inc.**, a provider of email security and anti-spam systems, in multiple convertible debt and preferred stock equity financings, and also its recent acquisition (reverse triangular merger) totaling over $15 million, by Sophos Inc., a UK-based provider of email security systems.
- Represented **FlightView, Inc.**, a provider of airplane flight management systems, in its acquisition by OAG Limited, a UK provider of software management systems for the aviation industry.
- Represented **Paratek Microwave**, a provider of fabless semiconductor technology for smartphones, in a joint venture and strategic investment by STMicroelectronics ($25 million), and structured numerous collaboration and strategic partnerships with Apple, Research in Motion, Samsung Electronics and other large multinational electronics and semiconductor companies, followed by the ultimate sale of the company to Research in Motion ($185 million purchase price).
- Represented **Manus Biosynthesis** in multiple financings and strategic partnerships and collaborations agreements with Givaudan and Coca-Cola.
- Represented **Cleveland Clinic Foundation** and **Partners Healthcare** in numerous spinout and technology carve-out transactions, and helped structure and form the Partners Healthcare Innovation Fund.
- Represented **TyRx Pharma** in multiple debt and equity financings ($50+M) and a joint venture and strategic partnership with C.R. Bard.
- Represented **Best Doctors** through multiple rounds of equity financings, and its corporate restructuring and private equity financing with Brown Brothers Harriman ($250M).
- Represented **Excel Switching** in its $95M initial public offering and subsequent sale to Lucent ($1.2 billion acquisition price).
- Represented **Silknet Software** in its $50M initial public offering and subsequent sale to Kana Communications ($4.2 billion acquisition price and consummated within six business days).
- Represented **Mainspring Communications** through multiple rounds of equity financings, its initial public offering ($40 million), and ultimate acquisition by IBM.
- Represented **Turbine Entertainment** in multiple strategic alliances with Microsoft, Sega and Tolkien Enterprises, and through several rounds of financing.

Affiliations

Boston Bar Association

Massachusetts Bar Association

American Bar Association

Speaking Engagements

Panelist, *Launch Clinic with B2B Platforms*, MIT Enterprise Forum

Moderator, *Current M&A Deal Terms: Complexity Simplified*, 2019 VC and M&A Forum

Speaker, *Perfecting Your Pitch for Investors and Strategic Partners*, MassBio

Speaker, *Cross-Border Biotech Transactions: CFIUS and Other Risks*, MassBio

Moderator, *Show Me the Money: Bio Bucks, Royalties and Other Payment Structures in Strategic Alliances*

VIDEO: *Radio Entrepreneurs Interviews John Hession*

Panelist, *Entrepreneur's Edge: Critical Factors for a Successful Board*, University of Virginia Licensing & Ventures Group

Moderator, *Creating and Getting the Most Out of Your Board of Directors: A Working Session*, Katz, Nannis + Solomon

Panelist, *Demystifying Term Sheets and Valuations*, The Startup Coalition

Panelist, *Title Founders and Initial Equity Distribution for Startups*, AUTM 2017 Eastern Region Meeting

Moderator, *Encore Event! Strategic Alliances: Pot of Gold or Pretty Poison? – Life Sciences Series*

Moderator, *Strategic Alliances: Pot of Gold or Pretty Poison? – Life Sciences Series – Panel 4*

Moderator, *Perfecting Your Pitch*, MassBio

Moderator, *Money and Molecules: Early-Stage Life Science Financing*

Panelist, *Start-Ups, Emerging Companies and Health Technology Innovation Forecast for 2017*, Thomson Reuters Northeast M&A and Life Sciences Innovation Forum

Moderator, *Funding Models in Biotech – Life Sciences Series – Panel 3*

Judge of Business Plan Presentations, *Kalgene Pharma and Agile Sensors*, MIT Enterprise Forum

Moderator, *Laying the Foundation for Growth: Entity & Equity – Life Sciences Series – Panel 2*

Speaker, *Common Mistakes Entrepreneurs Make*, WeWorks Seminar

Speaker, *Venture Capital Financing Trends 2015*, Katz, Nannis & Solomon Seminar: CFO Networks

Moderator, *The Changing Face of Kendall Square*, MassBio Entrepreneurs University

Moderator of three-day program, *The Future of Health Care*, The Charite Entrepreneurship Summit, May 2015, Berlin, Germany

Speaker, *Venture Capital Financings*, Boston College Law School

Panelist, *Cross-Atlantic Collaborations: Strategies and Tactics – Tax and Legal Aspects*, with partners from two Irish law firms, PhilipsLee and Baker Tilly Ryan Glennon, Cambridge CIC Program

Speaker, *Legal Issues for Startups*, MIT Mentor Program Start Smart Class

Publications

Forging Successful Strategic Alliances for Life Sciences Companies

Emerging Companies and Outside Director Compensation: What's the Beef?