

Francis "Frank" Pray III

ASSOCIATE

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Frank focuses his practice on mergers and acquisitions and outside general counsel services for companies across a broad range of industries, as well as privacy and data security law and the emerging Name, Image and Likeness market for collegiate athletics.



OFFICE LOCATION

301 Fayetteville St., Suite 1900
Raleigh, NC 27601
P.O. Box 1801
Raleigh, NC 27602

JURISDICTIONS LICENSED

North Carolina

BIOGRAPHY

Frank represents a broad range of for-profit and not-for-profit entities and individuals in mergers, acquisitions, divestitures, entity formations and governance matters, securities regulations and offerings, executive compensation, and other business transactions. He also counsels clients on the complex legal issues surrounding the emerging market for Name, Image and Likeness rights of college athletes, including in traditional endorsement contracts and emerging technology applications such as NFTs. Additionally, Frank advises clients on a variety of privacy and information security matters, including HIPAA compliance and data breach prevention and responses.

AREAS OF FOCUS

BUSINESS TRANSACTIONS

- Represented a real estate developer in a Regulation D Exempt Stock Offering
- Represented numerous for-profit entities in other private offerings, sales, acquisitions, or redemptions

MERGERS & ACQUISITIONS

- Represented seller in a \$750 million asset sale of multiple skilled nursing facilities.
- Represented sellers in series of roll ups of medical practices across the Southeast.
- Represented sellers in a \$65 million asset sale of automotive service facilities across the Southeast.
- Represented buyer in a multi-million dollar strategic acquisition of a reverse logistics service provider.
- Represented buyer in strategic acquisition of a healthcare educational services provider.

DATA PRIVACY & INFORMATION SECURITY

- Represented an insurance company in drafting a new website privacy policy and reviewing data security laws for the collection of customer and third party personally identifiable information.
- Represented numerous medical practices in connection with review of HIPAA compliance policies.

OUTSIDE GENERAL COUNSEL SERVICES

- Represented numerous business entities in reviewing, drafting, and negotiating various agreements, including, among others, commercial real estate leases, consulting agreements, endorsement agreements, limited liability company operating agreements, partnership agreements, shareholders agreements, buy-sell agreements and stock and asset purchase agreements.
- Represented educational not-for-profit institutions in connection with securing grants from various governmental agencies and other not-for-profit entities.
- Represented numerous for-profit and not-for-profit entities in connection with formation or reorganization of entities and/or subsidiaries and affiliates.

ENTERTAINMENT

- Represented athlete in negotiation of endorsement contract and Name, Image and Likeness licensing with global athletic brand, and compliance with NCAA Name, Image and Likeness rules and state laws.
- Represented athlete service company in negotiation of Name, Image and Likeness licensing and NFT creation and marketing venture.

CREDENTIALS

EDUCATION

University of North Carolina School of Law, J.D., 2020, *with Honors*

University of North Carolina at Chapel Hill, B.A., 2017

PROFESSIONAL AND COMMUNITY ACTIVITIES

North Carolina Bar Association

Wake County Bar Association

NOTABLE ACCOMPLISHMENTS

Recognized in The Best Lawyers in America® “Ones to Watch” (Business Organizations) 2024;
(Mergers and Acquisitions Law) 2024

Contributing Editor, Vol. 98, *North Carolina Law Review*

Gressman & Pollitt Oral Advocacy Award, UNC School of Law