

Steven R. Barth

Partner

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Milwaukee

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Steven R. Barth practices in the areas of mergers, acquisitions, leveraged recapitalizations, and buyouts; venture capital and private equity portfolio company investment; public and private offerings of equity and debt securities; public corporation securities laws and reporting compliance; corporate governance; and the organization, development, and financing of startup and development stage corporations. He is a senior partner with the firm, a former member of the firm's management committee, and the former long-time chair of the firm's national Mergers & Acquisitions, Capital Markets, and Private Equity Transactions Practice. He is a member of the Food & Beverage Industry Team and the Manufacturing and Health Care & Life Sciences Sectors.

Steve has extensive experience counseling mid-market and closely held firms, including many family businesses. He is skilled in helping mid-sized and family-owned companies adopt and implement their strategic plans and transition ownership and management to the next family generation, to employees and to strategic or financial buyers. Steve has counseled over 50 families in their legacy sale transactions.

He has represented buyers, sellers, investors, and intermediaries in well over 700 business combination transactions aggregating over US\$24 billion in total consideration, and he has worked on deals both domestically and internationally, involving both publicly held and private corporations, over a broad range of industries. Steve also has represented issuers or underwriters in securities offerings raising over US\$26 billion. He represents or has represented numerous publicly traded companies, including:

- Atmus Filtration Technologies, Inc (NYSE: ATMU)
- Bucyrus International Inc. (NASDAQ: BUCY)
- Cummins Inc. (NYSE: CMI)
- EMC Insurance Group Inc. (NASDAQ: EMCI)
- First Business Financial Services Inc. (NASDAQ: FBIZ)
- Fresh Brands Inc. (NASDAQ: FRSH)

- Hein-Werner Inc. (AMEX: HWI)
- The Marcus Corporation (NYSE: MCS)
- MGIC Investment Corp. (NYSE: MTG)
- Northland Cranberries Inc. (NASDAQ: CRBY)
- Orion Energy Systems Inc. (NASDAQ: OESX)
- Perma-Pipe International Holdings (NASDAQ: PPIH)
- Perry Ellis International (NASDAQ: PERY)
- Purple Innovations, Inc (NASDAQ: PRPL)
- Rockwell Medical Inc. (NASDAQ: RMTI)
- Superior Services Inc. (NYSE: SUPR)

Steve also is one of Robert W. Baird & Co. Inc.'s (leading mid-market investment banking firm) primary outside counsels.

Awards and Recognition

- Peer review rated as AV Preeminent®, the highest performance rating in the Martindale-Hubbell® Peer Review Ratings™ system
- Recognized in *Chambers USA: America's Leading Lawyers for Business* as a leading Corporate/M&A lawyer from 2014 to 2025
- Recommended by *The Legal 500* for his work in the area of mergers and acquisitions (2012 to 2016)
- Consistently named to Wisconsin Super Lawyers®
- *The Best Lawyers in America*® in the fields of Mergers & Acquisitions (2008, 2010-2024), Securities/Capital Markets Law (2007, 2010-2024), Corporate Governance Law (2013-2024), Leveraged Buyouts and Private Equity Law (2011-2024) and Corporate Law (2012-2024)
- Named the Best Lawyers® Securities/Capital Markets Law "Lawyer of the Year" in Milwaukee (2022)
- Selected by the *Milwaukee Business Journal* as one of Milwaukee's 40 under 40 (1997)

Affiliations

- Board of directors of the Milwaukee Economic Development Corporation (quasi-public agency which provides funding to developing companies)
- Board of directors of several privately held growth companies
- Previously served on the board of publicly traded Fresh Brands Inc. (NASDAQ: FRSH) (audit committee and corporate governance committee chairman)
- Program chair of Foley's National Directors Institute, an annual symposium for directors, officers, general counsel, and boardroom advisors to both public and private companies focusing on corporate governance issues

Thought Leadership

- Steve is a frequent speaker on acquisition issues, financing transactions, SEC compliance, and corporate governance matters. In 2003, Steve authored the book, *Corporate Ethics – The Business*

Code of Conduct for Ethical Employees.

National Directors Institute Founder

- Steve founded the firm's annual National Directors Institute in 2002 in the wake of corporate governance failures at Enron, Worldcom, and others. NDI has been focused on providing practical peer-to-peer advice on cutting-edge corporate governance issues facing boards of directors of public, private, and nonprofit companies.

Sectors

- [Food & Beverage](#)
- [Hospitality & Leisure](#)
- [Manufacturing](#)

Practice Areas

- [Capital Markets & Public Company Advisory](#)
- [Corporate](#)
- [Mergers & Acquisitions](#)
- [Private Equity](#)
- [Transactions](#)

Education

- University of Michigan (J.D., cum laude, 1984)
- Indiana University (B.S., with highest distinction, 1981)
 - Received the Elvis J. Stahr award as one of the University's top five graduating seniors
 - Finance

Admissions

- Wisconsin