Steven Sung Soo Yoon

SENIOR ASSOCIATE

Steven is an Associate in the Los Angeles Office, where he works in the Corporate & Securities group.



Industries

AI & Emerging Technologies
— ArentFox Schiff Industry Guide to the Metaverse
Sports
Automotive & Transportation
— Automotive
Media & Entertainment
— Music

Practices

Corporate & Securities
— Business Loan Task Force

Languages

Korean

Education

University of Southern California Gould School of Law, JD

University of California, San Diego, BA

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Steven is a trusted advisor to clients in a wide range of industries, including food and beverage, sports, and cannabis. Steven's expertise spans a broad range of corporate transactions, including advising on commercial transactions, corporate structuring, finance, joint ventures, mergers and acquisitions, corporate compliance, real estate, and general corporate law. Steven provides effective counsel throughout a company's business life cycle, from formation through operations, expansion, and eventual sale. Steven has also represented clients in all aspects of business entity formation, operation, and management, including the preparation of operating and shareholder agreements, buy-sell agreements, and profit interest award agreements, advising on the operation of early-stage businesses and compliance with Blue Sky Laws. Steven also advises clients on the loan programs available from the Coronavirus Aid, Relief, and Economic Securities Act (CARES Act), including loan forgiveness.

Steven is a member of the following Industry Groups at the firm: Sports; Metaverse, Blockchain & Digital Assets; Cannabis, and Transportation & Mobility – Automotive.

Client Work

Steven's representative matters include consummation of the following transactions:

Food and Beverage Industry

- Associate advising Krispy Kreme Doughnut Corporation in a multi-step consolidation of 23 Krispy Kreme stores in California and Hawaii and a simultaneous restructuring of its Western US joint venture, W.K.S. Krispy Kreme, LLC, with its joint venture partner, WKS Restaurant Group, one of the largest multi-brand restaurant operators in the United States. Steven advised on all aspects of the transaction, which was highlighted by Krispy Kreme's CEO as a key step toward driving sustainable, profitable growth and reducing leverage.
- Associate advising Empresas Sutil S.A., a leading Chilean agricultural business group, in the complete acquisition of California-based Sunshine Raisin Corporation (National Raisin Company), a company renowned as one of the top processors in the United States for premium quality dried fruits and dried fruit-based ingredients. Steven advised on all aspects of the

acquisition, including preparing the Letter of Intent (LOI), conducting due diligence, negotiating and drafting the deal documents, and negotiating employment agreements.

- Associate advising Krispy Kreme Doughnut Corporation on a joint venture with São Paulo-based convenience store chain, which will bring Krispy Kreme stores and shops to Brazil. This transaction was a pivotal step in Krispy Kreme's goal to expand availability worldwide through a capital-light strategy. Steven advised on all aspects of the transaction, including working with local Brazilian counsel, to ensure the successful establishment of the joint venture (which is subject to Brazilian antitrust approval).

- Associate advising Krispy Kreme Doughnut Corporation on a series of transactions through which Krispy Kreme acquired the franchise rights, operating assets, equipment, personal property, rights, good-will, and business of 50 Krispy Kreme stores located in Colorado, Florida, Illinois, Iowa, Missouri, Nebraska, Nevada, North Carolina, North Carolina, and Wisconsin. Steven advised on all aspects of the asset purchase transaction, including due diligence, drafting of the transaction documents, handling the associated real estate matters, and the closing of the asset purchase transaction.

- Associate advising Krispy Kreme Doughnut Corporation on a series of recently closed transactions through which the company acquired the franchise rights, operating assets, equipment, personal property, rights, good-will, and business of 23 franchised stores located in Texas, Georgia, and North Carolina. With Steven's assistance, the parent company of the chain has now reacquired every store that had been franchised in Texas, which was a significant milestone for the company's strategic plan. We advised on all aspects of the asset purchase transactions, including due diligence, drafting of the transaction documents, employment issues and the associated real estate matters.

- Associate advising Krispy Kreme Doughnut Corporation in a trans-border transaction through which it acquired majority control of all of its franchised stores in Canada. Working with Canadian co-counsel, Steven advised on all aspects of the transaction, including due diligence, drafting of the transaction documents, and the associated real estate matters. The deal was complicated by the Canadian tax planning of the Sellers and their retention of equity and an ongoing executive role in the Canadian business. A press release describing the transaction can be read here.

Sports Industry

- Advised Fantasy Life, the fantasy sports betting media company founded by NBC Sports analyst Matthew Berry, on closing a $2 million funding round, attracting famous entrepreneurs, entertainers, and athletes.

- Negotiating the Sugar Bowl's participation and sponsorship agreements and working on various game-related issues, in connection with the televised 2022 Allstate Louisiana Kickoff Game.

Cannabis Industry

- Associate representing a Peruvian-based client's acquisition of a cannabis services business in California and Nevada and continued representation post-closing including, integration and corporate governance.

- Associate in a complex vertical integration of Shryne Group, Inc. to create one of the largest cannabis holding companies in California.

- Lead Associate representing a company's sale of its subsidiary holding a federal cannabis license, including drafting of the transaction documents and overseeing the due diligence matters, and continued representation post-closing including, corporate clean-up of the company's capitalization table and its compliance with securities laws.

Other

- Lead Associate advising Ka Shui Manufactory Co., Ltd., a Hong Kong publicly traded company, a longtime client of Malcolm McNeil, in the acquisition of a maquiladora operation in California and Mexico. Steven advised on all aspects of the transaction, from the Letter of Intent to the Stock Purchase Agreement, including working with local Mexican counsel, to ensure a successful close.

- Lead associate in advising multiple prominent Fantasy Football-related companies in their successful sale.

- Lead associate in advising multiple companies in the successful issuance of profit interest awards, construction of capitalization tables, and corporate governance.

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Lead Associate in the successful sale of multiple office furnishing and resources companies, providing invaluable insight throughout a wide range of complex transactions, including an F-reorganization, to ensure a seamless process and favorable outcome.

- Lead Associate in advising a diffuse group of restaurants in connection with their PPP loan application, forgiveness, and interactions with the SBA.
- Lead Associate in advising a prominent company in its successful sale of both short-term and long-term advertising slots on a renowned digital display to third-party advertisers and their respective agencies.
- Associate in advising assignment for benefit of creditors in connection with all aspects of the ABC, including the sale of assets to strategic buyers, and post-closing matters.

Previous Work

Prior to joining ArentFox Schiff, Steven worked as a law clerk at the Veterans Legal Institute where he assisted veterans suffering from Post-Traumatic Stress Disorder (PTSD) and Military Sexual Trauma (MST) obtain Discharge Upgrades. He also served as a mediator in USC's award-winning Mediation Clinic and personally mediated cases on behalf of clients in the Los Angeles and Orange County areas.

Publications, Presentations & Recognitions

Steven has been recognized as a **"**Southern California Rising Star**"** by *Super Lawyer*s. He is also the recipient of USC's Business Law Certificate and the Media and Entertainment Law Certificate.

LCLD Pathfinder (2023)

Life Beyond the Law

Steven is a South Korean native and is conversational in Korean. In his free time, he enjoys lifting weights, playing basketball, and watching football.

Bar Admissions

California

Court Admissions

US District Court, Central District of California