

Peter I. Tsoflias | Partner
Corporate

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Peter I. Tsoflias is dedicated to representing and advising clients—including healthcare and life science companies, professional athletes, small startups, and larger private equity and venture capital funds—in connection with day-to-day corporate and commercial affairs; major transactions (including mergers, acquisitions, divestitures, joint venture formations, and project financings); and licensing of pharmaceuticals, biotechnologies, and medical device products. He also assists companies in dealing with state and federal regulatory compliance issues, real estate ventures, and creditor's rights concerns. As a Delaware State barred attorney, Pete has significant experience handling, and often advises boards of directors with respect to, Delaware business entity law issues, including:

- Formations
- Dissolutions
- Domestications
- Stock issuances
- Conversions

Pete has published several articles on corporate, commercial, and constitutional law issues, including a guide on Delaware's residential landlord-tenant law.

Before joining Blank Rome, he was an associate at a Washington, D.C.- based Am Law 100 firm and a Wilmington, Delaware, firm, where his practice focused on representing and advising business entity and financial institution clients on various corporate, business, commercial, and structured finance transactions.

Previously, he served as the Wolcott Fellow to former Delaware Supreme Court Chief Justice Myron T. Steele. Since that time, Pete and Former Chief Justice

Steele authored several publications on various business and constitutional law issues.

Publications:

- *Navigating through Delaware's Residential Landlord-Tenant Law* (Publication Forthcoming)
- "Realigning the Constitutional Pendulum," 77 ALB. L. REV. 1365 (2013/2014) (with former Delaware Supreme Court Chief Justice Myron T. Steele)
- "Examining Delaware Corporate Governance through the Nebulous Zone of Insolvency Lens and Delaware ABO Related Issues in the Bankruptcy Context," 2014 (Spring) A.B.A. BUS. L. SEC. (with former Delaware Supreme Court Chief Justice Myron T. Steele)
- "An Introduction to the Federalist Society's Panelist Discussion Titled 'Deregulating the Markets: The JOBS Act,'" 38 DEL. J. CORP. L. 453 (2013) (with Professor Lawrence A. Hamermesh)
- "The Delaware Series LLC: Sophisticated and Flexible Business Planning," 2 U. MICH. J. PRIVATE EQUITY & VENTURE CAP. L. 97 (2012) (with Professor Ann E. Conaway)
- "Challenging Traditional Thought: No Default Fiduciary Duties in Delaware Limited Liability Companies after Auriga," 13 MICH. ST. J. BUS. & SEC. L. 1 (2012) (with Professor Ann E. Conaway)
- "Note, Insurance Neutrality: Affecting an Insurer's Right to Bankruptcy Standing," 37 DEL. J. CORP. L. 569 (2012)
- "*In re American Home Mortgage Holdings, Inc.*: Applying the Ordinary Course of Business Defense to Preference Actions"
- "*In re Thorpe Insulation Company*: Asbestos Litigation is Still Creeping into Bankruptcy Courtrooms"
- "Insurer Standing in the Ninth Circuit—Focusing Solely on the Express Terms of the Debtor's Reorganization Plan"

Outside The Firm

In 2017, Pete, a former captain of the West Chester University men's tennis team, and his wife created the John Tsoflias Memorial Scholarship in honor of Pete's late father. This four-year scholarship is awarded to an incoming male West Chester University freshman tennis student-athlete who embodies the strong work ethic and entrepreneurial spirit of the man in whose name the scholarship is dedicated.

Select Engagements

Pete served as the lead associate on several transactions, including the following:

- Acquisition and financing of a portfolio of companies that collectively design, development, and distribute lighting products.
- Acquisition and financing of two companies that design, manufacture, and

market premium mobile technology cases and products on behalf of a BDC client.

- Acquisition and financing of a portfolio of companies that collectively produce thermal management systems and controls for the transportation and heavy equipment markets.
- Divestiture of a portfolio of companies that manufacture products in the retail and commercial cabinet and hardware markets.
- Acquisition and financing of a plastic manufacturer on behalf of a BDC client.
- Acquisition and financing of a custom apparel company on behalf of a BDC client.
- Acquisition and financing of a company that specializes in filing and preparing legal appeals documents in various state and federal courts.
- Divestiture of a medical and industrial manufacturing company located in Pennsylvania.
- Acquisition and financing of an event marketing and management company on behalf of a BDC client.
- Acquisition and financing of a manufacturer of customized injection molded products on behalf of a BDC client.
- Acquisition and financing of a designer and manufacturer of artwear apparel on behalf of a BDC client.
- Acquisition of a commercial debt collection agency.
- Financing the acquisition of over 50 medical office buildings in over 15 states on behalf of a large retail and commercial lender.

Admissions

- Pennsylvania
- Delaware
- District of Columbia
- U.S. District Court - Delaware

Education

- West Chester University, BS, with honors
- Widener University School of Law, JD, magna cum laude

Recognitions

- Howard M. Berg Award, Widener University School of Law
- Russell R. Levin Memorial Award, Widener University School of Law
- Outstanding Service Award, Widener University School of Law
- 2018–2020, listed in Capital Pro Bono Honor Roll

Professional Activities

Pete was a volunteer attorney with Delaware Volunteer Legal Services, Inc. He served as internal managing editor of the *Delaware Journal of Corporate Law*, for

Volume 38. Pete founded the Transactional Law Honor Society at Delaware Law School. In 2015, the school honored Pete for creating the honor society by naming The Peter I. Tsoflias Award for Most Outstanding Member of the Transactional Law Honor Society after him. While in law school, he also served as a member of the Moe Levine Trial Advocacy Honor Society.