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## Education

J.D., Northwestern University School of Law, 1991 (Order of the Coif; *cum laude*)

B.S., University of Illinois, 1988 (*summa cum laude*)

## Bar Admissions

California  
Illinois

Kenneth J. Betts concentrates on a broad range of federal and state income tax planning matters, including tax issues related to mergers and acquisitions, joint ventures, dispositions (including spin-offs and split-offs), financings, reorganizations, restructurings, partnership transactions, private equity transactions, and preservation and utilization of net operating losses. Mr. Betts also has represented several clients in tax controversy work before the Internal Revenue Service and has obtained IRS private letter rulings on behalf of various clients.

Mr. Betts has represented clients in numerous mergers and acquisitions, including:

- AdvancePierre Foods Holdings, Inc. in its \$4.2 billion acquisition by Tyson Foods, Inc.;
- Total Merchant Services, Inc. in its acquisition by North American Bancard Holdings, LLC;
- Fuel Systems Solutions, Inc. in its cross-border merger with Westport Innovations Inc.;
- The Walt Disney Company in connection with various transactions, including its \$4 billion acquisition of Lucasfilm LTD and its acquisition of a minority stake in Vice Media;
- Stryker Corporation in connection with various transactions, including its \$1.3 billion acquisition of Physio-Control, Inc.;
- Jimmy Iovine and Dr. Dre as principal shareholders of Beats Electronics and Beats Music in the \$3 billion sale of Beats to Apple Inc.;
- A&E Television Networks LLC in its joint venture with Vice Media LLC to launch a new cable channel called Viceland;
- Starwood Hotels & Resorts Worldwide, Inc. in its tax-free spin-off of Vistana Signature Experiences, Inc. and the subsequent tax-free acquisition of Vistana by Interval Leisure Group, Inc.;
- United Online, Inc. in its tax-free spin-off of FTD Companies, Inc., a leading global provider of flowers and gifts;
- Dermalogica, Inc. in its acquisition by Unilever;
- Starwood, a wholly owned subsidiary of Marriott International, in connection with its sale of the Westin Maui hotel for \$317 million;
- Visa Inc. in its \$2 billion acquisition of CyberSource Corporation, a provider of online payment, fraud and security management systems;
- Broadcom Corporation, a manufacturer of semiconductors, in its unsolicited \$764 million acquisition of Emulex Corporation, a manufacturer of computer data storage networking equipment;
- BCBG Max Azria Group, LLC in its leveraged recapitalization transaction with affiliates of Guggenheim Partners and other investors;
- Cardenas Markets, Inc. in the sale of its retail grocery business to an affiliate of KKR & Co. L.P.;
- Del Real Foods in an investment by Palladium Equity Partners, LLC;
- CircusTrix Holdings, LLC and its principal owners in a significant investment by an affiliate of Palladium Equity Partners, LLC;

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- Z Gallerie in its strategic partnership with Brentwood Associates, Inc.;
  - AdvancePierre Foods Holdings, Inc., a portfolio company of Oaktree Capital Management, L.P., in connection with various transactions, including its acquisitions of substantially all of the assets of the Landshire Inc. sandwich business and Better Bakery, LLC, and AdvancePierre's initial public offering of common stock;
  - The Power Opportunity Group of Oaktree Capital Management, L.P. in a partnership with Sachs Electric Co.;
  - Highview Capital in connection with the acquisition, together with Victory Park Capital Advisors, of substantially all of the assets of Katy Industries Inc.;
  - ReadyPac Foods, Inc. and its majority stockholder, H.I.G. Bayside Capital, in the acquisition of Ready Pac Foods by Bonduelle, SAS;
  - Tengram Capital and its portfolio company Robert Graham in connection with the combination of Robert Graham with Joe's Jeans Inc.;
  - Oaktree Capital Management, L.P. and its co-investors in connection with the sale of a majority of the stock of Alliance Healthcare Services, a publicly listed company, to Fujian Thai Hot Investment Company;
  - Infrastructure Investing Group of Oaktree Capital Management, L.P. (formerly Highstar Capital) in connection with an investment in an energy transmission project;
  - The Power Opportunity Group of Oaktree Capital Management, L.P. in the acquisitions of Recon Services; Energy Solutions Holdings, L.P.; and InfraSource Incorporated; and in the acquisitions and subsequent sales of Sheehan Pipeline Construction Company; Snelson Companies, Inc.; Elgar Electronics Corporation; and Utiliquet Holdings Corp.; and
  - an investor group led by Goldman Sachs Capital Partners and Oaktree Capital Management, L.P. in the acquisition and recapitalization of AmericanWest Bank.
- Mr. Betts was an adjunct professor in the graduate program in taxation at The John Marshall Law School for five years. He also has been listed among the Bankruptcy Tax Specialists in the Nation's Major Law Firms by *Turnarounds & Workouts*. Mr. Betts is a member of the Skadden team that was named Los Angeles – Tax Firm of the Year at the *International Tax Review Americas Awards* in 2013. He has repeatedly been selected for inclusion in *Chambers USA: America's Leading Lawyers for Business*.