



Elitsa Dimitrova

Partner | Chicago

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Areas of Practice

Corporate Law | Fund Formation | Mergers and Acquisitions | Private Equity and Venture Capital | Securities

Elitsa Dimitrova is a Partner in the Corporate Practice of Smith, Gambrell & Russell, LLP. Ms. Dimitrova was a Partner at Freeborn & Peters, which combined with SGR in 2023.

Elitsa represents private companies, private equity funds, family offices and shareholders in mergers and acquisitions, private placements and securities and venture capital deals. She also consults clients on general corporate governance and equity compensation matters. As part of SGR's M&A Team for First-Time Sellers®, Elitsa has taken many founders and family-owned businesses across the finish line of a business sale. Elitsa previously served as the Leader of the Emerging Industries Team. Prior to joining the firm, she was a Corporate Associate at a boutique corporate and IP firm located in the Research Park of the University of Illinois, with a focus on emerging technologies and businesses. Elitsa also strives to give back to the community by providing pro-bono legal advice.

Elitsa earned her J.D. from the University of Illinois College of Law where she graduated *magna cum laude* and multiple times was on the Dean's List. She earned her M.B.A. from Illinois State University and LL.B. and LL.M. from Sofia University Kliment Ohridski.

Admissions

Illinois

New York

New York Supreme Court, Appellate Division Third Judicial Department

Representative Experience

M&A and Private Equity

- Represented a family-owned Chicago area warehousing, distribution, and transportation solutions provider in the food, beverage, and consumer packaged goods industry in its sale to a strategic buyer listed on NYSE.
- Represented a family-owned manufacturer of food ingredients in its sale to a specialty chemical company with a food and beverage division that is listed on NASDAQ.
- Represented a leading nationwide car transportation broker with offices in Eastern Europe in its sale to a private equity buyer.
- Represented a leading Chicagoland transportation broker in its sale to a private equity buyer.
- Represented an AI decision-making software provider in its sale to a global private equity buyer.
- Represented an innovative transportation services software service provider with offices in Eastern Europe in its sale to a leading national digital freight broker.
- Represented an innovative energy generation company in its asset sale to a strategic buyer in exchange for cash and ownership in the purchasing entity.
- Represented an innovative marketing solutions company in an asset sale.
- Represented the buyer in its acquisition of a digital video compression and processing solutions company.
- Represented a retailer in its asset sale.

Venture Capital

- Represented the lead investor in a \$40,000,000 Series D Financing of a cell therapy company focused on scientific discovery and the development of breakthrough treatments for neurological disorders.
- Represented the lead investor in a \$60,000,000 Series B Financing of a leader in translating RNA-modifying protein (RMP) biology into promising new therapies for cancer treatment.
- Represented an innovative agricultural software company in Series Seed, Series A and Series B equity sales and related securities filings, including with respect to international investors.
- Represented an alternative investment venture capital fund in numerous equity and debt private placement transactions.
- Represented a venture fund as the lead investor in its Series A Preferred \$12,000,000 purchase, including two rounds of convertible notes.
- Represented a communications software company in a \$10,000,000 Series B Preferred equity sale.
- Represented an innovative construction software company in its Series Seed equity sale in the amount of \$2,500,000, including convertible promissory notes.

- Represented the lead investor in the Series Seed Financing of a manufacturing cloud software company for manufacturing growth through automation and intelligent routing, in its Series Seed round of up to \$3,100,000.
- Represented an innovative security software company in a strategic Series Seed investment.

Fund Formation

- Assisted in the representation of a venture capital sponsor to form multiple primary venture capital funds with approximately \$180,000,000 in capital commitments intended for preferred equity investments in technology companies.
- Assisted in the representation of a “fundless” venture capital sponsor in the formation of multiple investment vehicles investing in technology startups.
- Assisted in the representation and formation of an alternative investment venture capital fund and its management company.

Languages

Bulgarian, Turkish

Publications

- Author, "*Client Alert: The Corporate Transparency Act and Proposed Rules - Most Small Companies Will Need to Report*," Freeborn & Peters LLP (January 2022).
- Author, "*Client Alert: Relief for Aircraft Industry and Auto Manufacturers Under Title IV of the CARES Act*," Freeborn & Peters LLP (April 2020).
- Newgren, K., Fitzgibbons, D. E., & Dimitrova, E. (2008). The Need to Integrate Corporate Sustainability into the Undergraduate Capstone Strategy Course. International Academy of Business and Public Administration Disciplines, Orlando, Florida.