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Chamberlain Hrdlicka's Tax Planning & Business Transactions Group Represented Whitefield Plastics Corporation in its Sale to Mearthane Products Corporation

Team led by Habeeb (Hobbs) Gnaim represented Whitefield Plastics Corporation in its sale to Mearthane Products Corporation
May 8, 2023

Chamberlain Hrdlicka's Houston-based team, led by Habeeb 'Hobbs' Gnaim, Practice Chair of the Tax Planning & Business Transactions Group, represented Whitefield Plastics Corporation (WPC) in its sale to Mearthane Products Corporation (MPC). Michael Preng (tax planning/business transactions) and Jack Najarian (real estate) assisted with the transaction.

Founded in 1961 by Don Whitefield in Houston, TX, WPC is a premier molder of castable, high-performance polyurethane products used in critical applications in the onshore and offshore energy exploration and extraction industry, as well as renewable energy projects. WPC will add to MPC's growing portfolio of polyurethane manufacturers.

Headquartered in Cranston, Rhode Island, MPC is a global technology leader in the development and manufacturing of advanced polyurethane products. MPC's innovative solutions are used in fitness & recreation, military & defense, medical devices, office automation, and a wide variety of industrial and consumer applications worldwide. MPC's products are made in the USA and shipped all over the world.

"We are delighted to become a part of MPC's growing team and look forward to continuing our business growth story," said Bill Whitefield, WPC President and Owner.

Gnaim, shareholder at Chamberlain Hrdlicka, serves as the head of the Tax Planning & Business Transactions practice. He focuses his practice on tax and corporate matters and has significant experience in all aspects of structuring, negotiating and implementing business acquisitions and dispositions, corporate reorganizations, mergers, conversions, recapitalizations, deferred recognition transactions, admissions of and providing equity incentives for management and key employees, as well as choice of entity considerations, and state tax planning.

Chamberlain Hrdlicka's Tax Planning & Business Transactions practice helps clients understand the byzantine world of tax law and utilizes that highly specialized tax knowledge to clients' best advantage when doing business transactions. The practice advises clients with transactions in order to maximize tax benefits - and avoid tax disasters. Whether the transactions are related to a business or involves a personal investment, the Tax Planning & Business Transactions team can help structure and

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carry out transactions in order to achieve the best corporate results under federal, state, local and international tax laws.

