

ANNUAL REVIEW



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PARTRIDGE SNOW & HAHN LLP
COUNSELORS AT LAW

Closer to the issues



To Our Clients and Other Friends,

We take great pride in presenting you with this review of some of the highlights and achievements from the past year at Partridge Snow & Hahn LLP (PS&H).

Following the path of our strategic plan, we continued to be one of the top firms of choice for clients involved in local projects with a significant impact on our communities in Rhode Island and Southeastern Massachusetts. It was an excellent year for our Firm on several fronts.

PS&H experienced growth in numerous practice areas, including environmental, litigation, real estate, personal planning and land use. The Firm added eight attorneys and three paralegals last year. And our SouthCoast office continued to grow in size and presence.

In 2006, *Chambers USA America's Leading Lawyers for Business* recognized five PS&H attorneys for their knowledge, expertise and value to clients. We are also pleased to note that eight PS&H attorneys were voted by their peers to be included in the 2007 edition of *The Best Lawyers in America* reference book, the preeminent reference guide to the U.S. legal profession.

PS&H staff and attorneys remain dedicated to contributing their time and expertise to a wide range of civic and cultural organizations that enhance the lives of the people they touch. Becoming involved at the community level is just one more way that we impact the neighborhoods and regions to which we are so deeply committed. Perhaps our greatest pride comes from endeavors such as our partnership with Roger Williams University School of Law and nonprofit providers Casey Family Services and Meeting Street. We have committed substantial pro bono legal services and created a Special Education Advocacy Project offering legal rights training and assistance to families who adopt at-risk children with special educational needs.

We invite you to take a closer look at PS&H, our clients and our work in the communities we serve.

Thank you for your friendship and support.



David Gilden



David M. Gilden
Managing Partner

BURGERS AND BEYOND

When most people think of The Jan Companies, they usually think of the Rhode Island-based, highly successful Burger King franchisee. Indeed, The Jan Companies is one of the largest franchisees in the country, owning and operating over 80 Burger King restaurants, located in New England, New York and Florida. But The Jan Companies also maintains many other business interests, including three golf courses, numerous stand-alone restaurants, 13 Newport Creamery stores, as well as a variety of other real estate holdings.

Recently, the company entered into Area Development Agreements with

Burger King for Manhattan, New York, and for the Tampa area of Florida (where it already owns and operates a number of Burger King restaurants). That means The Jan Companies has the right to develop and operate new Burger King franchises in Manhattan as well as Tampa – one of the fastest growing areas of Florida. Partridge Snow & Hahn attorneys assisted The Jan Companies in its acquisition of the original 11 Florida restaurants, and are assisting in real estate leasing, corporate and acquisition work, as they have been for the The Jan Companies' other development areas.

As a full-service law firm, PS&H continues to effect franchise law and contract negotiation, litigation, plus corporate and contracting for The Jan Companies across all of its holdings.

IN DEFENSE OF BASIC RIGHTS

In 2004, the Rhode Island ACLU asked PS&H Partner Howard Merten to challenge the constitutionality of the Rhode Island statutes and regulations that controlled the financing of ballot question campaigns. The statutes and Board of Election regulations precluded organizations from "acting-in-concert," sharing ideas and coordinating expenditures. They also prohibited corporations, including nonprofits, from contributing any funds to ballot question campaigns. PS&H attorneys John Partridge and James Ryan joined the fray, intervening in the federal lawsuit on behalf of the Greater Providence Chamber of Commerce.

In 2006, the Federal Court ruled that major portions of the campaign finance statutes were unconstitutional. The ruling compelled the General Assembly to finally revamp the campaign finance statute from top to bottom for ballot question advocacy. When the dust settled, the playing field for ballot question advocacy had been leveled. Community groups and organizations like the ACLU, the Chamber, the United Way, the Rhode Island Foundation, Common Cause and others (who all joined in the fight) were freed to fully participate in and contribute to elections on important public issues.

When Mr. Merten agreed to donate his time and represent the ACLU, he had no idea what he would be getting into for the next two years. In the course of his quest, Mr. Merten spent

hundreds of volunteer hours, not only in Federal Court but in the General Assembly and community meetings, advocating on behalf of numerous organizations' First Amendment rights. PS&H is proud to report that as a result of his volunteer efforts, the Rhode Island ACLU presented Mr. Merten with the William G. McLoughlin First Amendment Award and Common Cause awarded him its Public Service Award.

ATTAINABLE AND AFFORDABLE

Founded by the Diocese of Providence, Mandamiento Nuevo Corporation is a nonprofit organization that focuses on providing new housing opportunities throughout Rhode Island. Mandamiento

Nuevo creates housing communities with a majority of the housing made available at an affordable cost to eligible first-time homebuyers. PS&H assisted Mandamiento Nuevo in the acquisition and financing of its first project, Renaissance at Pleasant View in Pawtucket. In particular, PS&H responsibilities included drafting the purchase and sale agreement, coordinating the closing of the property, reviewing and negotiating terms of the financing documents, coordinating applications and seeking approval for a major land subdivision. PS&H is working on a comprehensive permit for all zoning and planning relief for Mandamiento Nuevo's next project in Bristol County and is involved in the preliminary planning for housing developments in other areas of the state.



Members of The Jan Companies team (left to right): Melissa E. Darigan, Partner; Christopher C. Cassara, Partner; Brian J. Spero, Partner.



The former Our Lady of Consolation School in Pawtucket (far right) will be renovated soon and converted into the Renaissance at Pleasant View, a facility providing affordable housing units to eligible first-time homebuyers.



Key players in the Rhode Island ACLU ballot reform challenge (left to right): John J. Partridge, Senior Counsel; Howard Merten, Partner; James W. Ryan, Partner.



FULL STEAM AHEAD

After considering several alternative locations for a much-needed expansion to accommodate immediate needs and future growth, Taco, Inc. tapped the local expertise of PS&H to acquire and permit real estate surrounding its headquarters facility in Cranston. The PS&H team negotiated the purchase of an abutting commercial parcel to enable the manufacturer of pumps for heating and cooling systems to build an additional 60,000 square feet of manufacturing space. Subsequently, PS&H negotiated the purchase of another commercial parcel across the street from the manufacturer. After the acquisition of both parcels, PS&H, Taco's building division and

Taco's site planners worked together during the permitting phase of the project – in designing a substantial expansion of the existing building, while planning an additional building across the street from Taco. Over a period of six months, the team conducted a series of meetings and hearings with various city officials, boards and commissions in the City of Cranston, including the Mayor's Deputy Director, the Economic Development Council, the Planning Commission, the City Planner, the Zoning Board and the City Council. PS&H also participated in meetings with the commercial and residential neighbors in the course of pursuing the necessary permits needed to develop the parcel. PS&H also obtained abandonment of two abutting streets to accommodate the construction projects.

The fruit of these efforts was a swift and efficient approval of the project that led to construction of the addition to the existing headquarters building in just months.

OF LAND AND SEA

The oldest family-owned shipyard in the United States, D.N. Kelley & Son, Inc., is now in its sixth generation of operation since 1864. In one of the more unique and complex land transactions of 2006, PS&H guided Kelley South, LLC and its affiliated company, Kelley Dock & Marine, Inc., as they sought to divide their land in Fairhaven, MA, and sell a portion of it to the owner of a commercial fishing fleet. The transaction was a complicated

one due to intricate rules and regulations of the town, the state, and the ways it affected the waterways. PS&H prepared a carefully drafted division of land plan in which it was discovered that certain Chapter 91 waterways use licenses differed from what was constructed. Analysis of the licensing revealed minor differences resulting in a settlement agreement.

Knowledge of local ordinances and regulations unique to the harbor, and persistence of counsel, led to a stipulation that allowed a streamlined approval of the plan and issuance of the needed order from the Land Court. The buyer received a floating dock, concrete ramp, sheet piling for the ramp and upland areas, and is now able to moor a large percentage of its commercial scalloping vessels in Fairhaven. Kelley South, LLC

and D. N. Kelley & Son, Inc. were able, through sophisticated easements, to retain exclusive use of that portion of the land required for their boatyard operation. This allowed them to provide uninterrupted services to customers and at the same time enhanced the ability of the Kelley family to manage their boatyard for a seventh generation.

A HEALTHY EXPANSION

As the top-ranked bond counsel in the State of Rhode Island for 2006, PS&H has been involved in over \$1.035 billion in public sector debt this year. One substantial and ambitious project was the \$52 million in Hospital Financing Revenue Bonds, South County Hospital Healthcare System Issue,

Series 2006 A. Located in the fastest growing area in the state, South County Hospital continues to expand its capabilities as a leading provider of patient care. The bond financing is being used to fund capital improvements, including renovation to the Intensive Care Unit and the new Center for Orthopedics. The facility is designed to deliver the latest standards in orthopedic care, including joint replacement, and the treatment of bones, tendons and ligaments. The bond transaction was one of the most complex ever completed through the Rhode Island Health and Educational Building Corporation. It included a synthetic fixed rate refunding with interest rate swaps integrated for tax purposes, and swap payments on a parity with bond payments. PS&H is proud to play a role in this major hospital project.



Members of the Taco team attending the 2006 groundbreaking for the company's 60,000 square foot expansion (left to right): Elizabeth R. Lewis, Associate (PS&H); Kyle Adamonis, Senior VP (Taco); David M. Gilden, Managing Partner (PS&H); Jeffrey H. Gladstone, Partner (PS&H); Chris Integlia, Senior VP (Taco).



Above: PS&H attorneys Normand G. Benoit, Partner (left) and Eugene G. Bernardo II, Partner (right) with South County Hospital's Michael Koziol, VP & CFO (middle) in front of the impressive renovation in progress at the Hospital.



Far left: The floating dock, central to the D.N. Kelley transaction, is used to service a multitude of commercial fishing vessels in New Bedford Harbor.

OTHER SIGNIFICANT EVENTS

A COLLABORATIVE EFFORT

Partridge Snow & Hahn has partnered with Roger Williams University School of Law and nonprofit providers Casey Family Services (Casey) and Meeting Street to create a Special Education Advocacy Project offering assistance to families with children who have special educational needs.

Casey Family Services is a nonprofit family service agency

committed to improving the lives of at-risk children by providing services relating to foster care, post adoption, family support, and school-to-career opportunities.

Of particular concern to Casey is securing the proper educational accommodations for adopted children with special needs. These students, when in foster care, often have advocates appointed and paid for by the State of Rhode Island. However, once adopted they lose this assistance, which makes it virtually impossible for them to receive the needed services. Of even greater fear is that most adopting families are ill-equipped to navigate the legal and

administrative maze of special needs rights and Individual Educational Plans.

Meeting Street is an internationally acclaimed educational innovator providing a vast array of educational services to children, including children with disabilities. PS&H attorneys work on a weekly basis with Casey, Meeting Street and Roger Williams to advocate for



children with special needs, provide pro bono representation to these children and their families in mediation or court proceedings, and design and present rights education workshops for these parents and school staff.

In addition, PS&H is in its seventh year of supporting Children's Friend and Service, the oldest child-focused organization in Rhode Island. The Firm provides pro bono legal services, participates in an adopt-a-family program and supports drives for clothing, books and household items to benefit the organization.



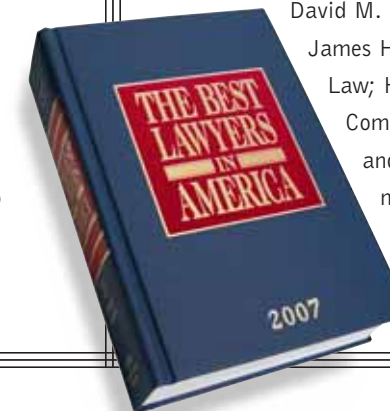
SouthCoast team (seated from left): Nancy C. Long, Valerie K. Frias, Christopher C. Cassara, Michael J. Murray. (Standing from left): Arleen M. York, Mary J. Canastra, Paul M. Kessimian, Roger C. Zehntner, Randall T. Weeks, Jr., Lawrence D. Hunt, Nancy A. Wedge. (Not pictured): Michael A. Kehoe, Kathleen A. LeClair.

THE NEW SOUTHCOAST OFFICE

In only three short years, PS&H has outgrown its original SouthCoast office – and we couldn't be happier. Our new location on Union Street in New Bedford reinforces our commitment to this area. By adding a number of attorneys who come to us with outstanding backgrounds and experience, the Firm remains uniquely qualified to take on the area's vital impact projects and transactions.

THE BEST OF THE BEST

Eight Partridge Snow & Hahn attorneys have been named to *The Best Lawyers in America*, 2007 edition. Congratulations are extended to Normand G. Benoit, in the area of Public Finance Law; Eugene G. Bernardo II, Public Finance Law; John M. Boehnert, Real Estate Law; David M. Gilden, Banking; James H. Hahn, Corporate Law; Howard Merten, Commercial Litigation and First Amendment Law;

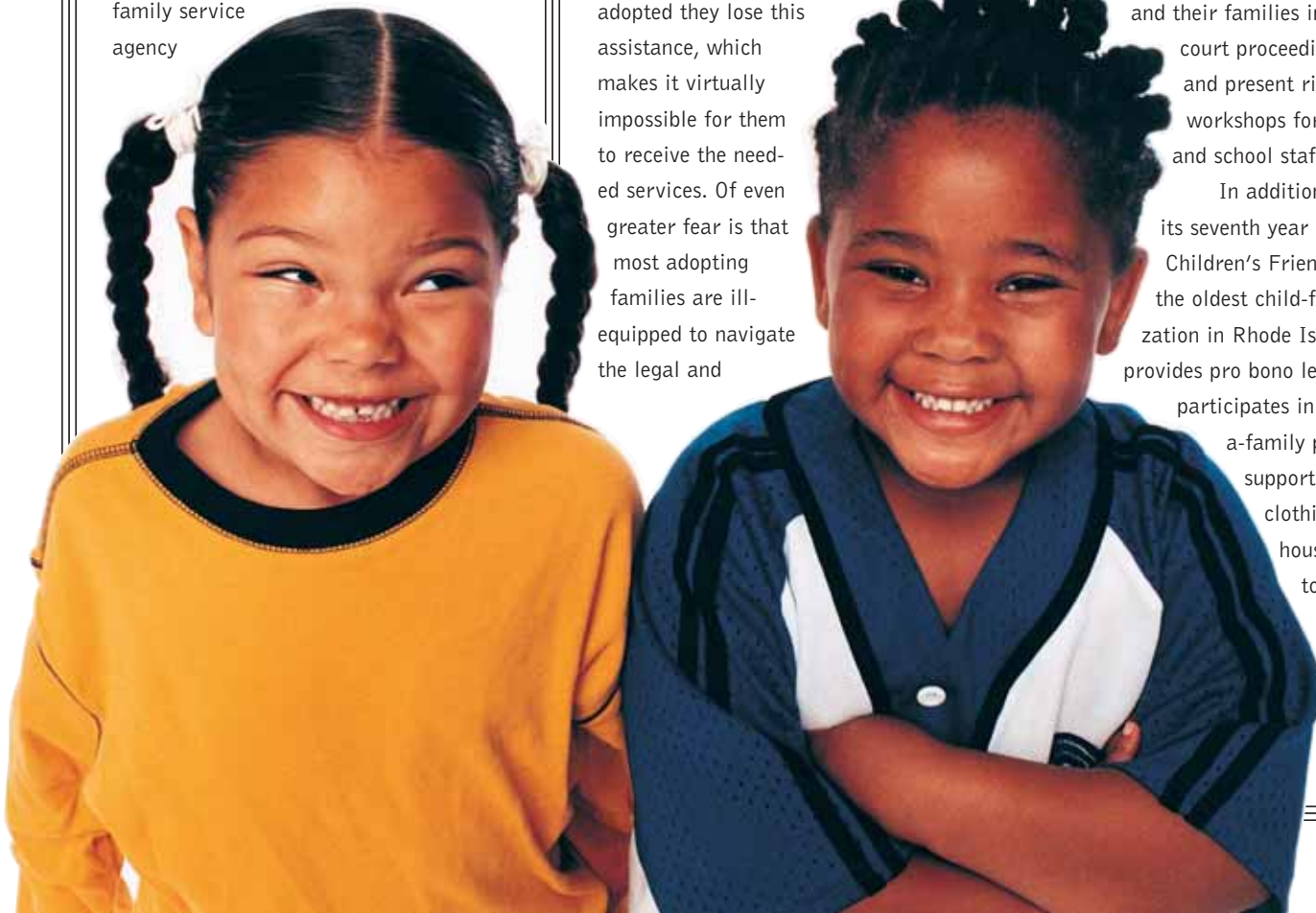


John J. Partridge, Corporate Governance and Compliance Law and Corporate Law; and Steven E. Snow, Antitrust and Commercial Litigation. *The Best Lawyers in America* is widely regarded as the preeminent referral guide to the legal profession in the United States. It lists 80 specialties in all 50 states and is compiled through an exhaustive peer-review survey in which thousands of the top lawyers in the U.S. confidentially evaluate their professional peers.

PRESENTING TWO OF THE 40



PS&H is proud to congratulate the well-deserved achievements of its attorneys Tracy C. Baran and Eugene G. Bernardo II, for being named to the **40 Under Forty** *Providence Business News* select group of 40 Under Forty for 2006. This annual award recognizes the region's best young talent, and their achievements in regards to career, community involvement, and a commitment to make a difference.





Tracy C. Baran

Tracy C. Baran has been elected to Partner of the Firm. Ms. Baran advises real estate owners and developers with regard to acquisitions, sales and leasing, title, condominium planning and environmental issues. She counsels financial institutions on real estate and construction financing, nonprofit organization lending, letter of credit financing and asset-based credit facilities. She also counsels women entrepreneurs in formation, certification and operation of women-owned businesses. Ms. Baran is President of The Junior League of Rhode Island, and volunteers for St. Mary's Home for Children, and the Center for Women and Enterprise. She is

also Secretary and Past President of the Rhode Island Women's Bar Association.

Deborah DiNardo joins the Firm as a Partner. She adds to a strong and seasoned team to provide counsel to clients on personal planning issues. Ms. DiNardo has more than 20 years of experience in lifetime and post-mortem planning, including trust and estate administration, generation-skipping transfers, and business succession and asset protection. She also represents fiduciaries in probate and superior court proceedings.



Deborah DiNardo

Ms. DiNardo is on the Board of the Planned Giving Council of Rhode Island, the Board of Governors of The Catholic Foundation of Rhode Island, the Hattie Ide Chaffee Home Board of Directors, the Estate Planning Council of Rhode Island and the Gift Planning Advisory Council at

The Wheeler School.

Also joining the Firm as a Partner is Roger C. Zehntner. He brings over 30 years of experience as a litigator and environmental lawyer. Mr. Zehntner's



Roger C. Zehntner

practice focuses on environmental, litigation, commercial, administrative, insurance coverage, constitutional, and appellate matters. He represents businesses in a variety of commercial disputes with other businesses and provides advice and counsel to businesses with respect to all aspects of state and federal environmental law. Mr. Zehntner's career includes service in government, corporations, and private practice. He has represented clients in complex environmental matters under all major federal environmental statutes, as well as a host of state laws and regulations.

Civic and charitable organizations in which our firm actively participates (partial listing)

- Alperin Schechter Day School
- American Cancer Society
- American Red Cross Rhode Island Chapter
- Arts & Business Council of Rhode Island
- Boys and Girls Clubs
- Buttonwood Park Zoological Society
- Child & Family Services of New Bedford
- Children's Friend and Service
- East Greenwich Land Trust
- East Greenwich Summer Arts and Festival Organization
- First Works
- Girl Scouts of Rhode Island
- Hattie Ide Chaffee Home
- In-Sight
- Jewish Federation of Rhode Island
- Junior Achievement
- Junior League of Rhode Island
- Leadership SouthCoast
- Make-A-Wish Foundation
- Meals on Wheels
- Memorial Hospital of Rhode Island
- Narragansett Council BSA
- New Bedford Symphony
- New Bedford Zoological Society
- Newport Hospital
- Newport Public Library
- Ocean State Charities Trust
- Our Lady of Fatima Hospital
- Providence iCITYARTS! for Youth
- Providence Public Library
- Rhode Island for Community and Justice
- Rhode Island Historical Society
- Rhode Island Philharmonic Orchestra
- Rhode Island Public Expenditure Council
- Rhode Island Zoological Society
- Rhode Islanders Sponsoring Education (RISE)
- Save the Bay
- Special Olympics Rhode Island
- St. Elizabeth's Home Community
- St. Mary's Home for Children
- The Catholic Foundation of Rhode Island
- The Planned Giving Council of Rhode Island
- The Rhode Island Foundation
- Touro Synagogue
- Waterfront Historic Action League (WHALE)
- YMCA: Dartmouth, Greater Providence, Hockomock, Pawtucket, SouthCoast

Partridge Snow & Hahn LLP is a full-service business law firm representing the legal interests of publicly and privately held companies, organizations, and individuals in the areas of:

- Commercial Lending
- Corporate Governance
- Corporate Law
- Creditors' Rights
- Employment and Labor
- Health Care
- Insurance and Regulated Industries
- Intellectual Property
- Land Use and Environmental
- Litigation
- Mortgage Banking and Consumer Finance
- Personal Planning
- Public Finance and Governmental
- Real Estate
- Tax
- White Collar Defense

Partners of the Firm

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