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## **Seward & Kissel Lawyers Negotiate Microbrewery Merger**

Posted by Brian Baxter

Magic Hat Brewing Company & Performing Arts Center, a South Burlington, Vt.-based microbrewer, plans to acquire all outstanding shares of Seattle-based Pyramid Breweries, according to an April 29 announcement.

John Ashmead, a corporate partner at [Seward & Kissel](#) in New York, advised Magic on the estimated \$25.2 million deal. He also happens to like the product.

"An investment fund client of ours that is a substantial investor in Magic Hat introduced us to them a few years ago," Ashmead says. "But I began drinking Magic Hat long before the legal relationship began."

[Magic Hat](#), founded in 1994, is known for its Hocus Pocus and Roxy Rolles seasonal ales. The proposed merger with [Pyramid](#), which was founded in 1984 and specializes in high-end hefeweizens, is expected to close by the end of August.

According to data compiled by the Boulder-based [Brewers Association](#), sales for microbreweries were up 21 percent in 2007. Recent [reports](#) have also pointed to the increased profitability of local breweries.

Ashmead and corporate partner James Abbott led a Seward & Kissel team that includes finance partner Robert Lustrin and associates Joseph Lucosky and David Lee.

Lead counsel on the deal for Pyramid Breweries is Susan Johnson, a partner with [Graham & Dunn](#) in Seattle who has a practice representing alcoholic beverage manufacturers.