



## RICHMOND A. PAYNE

Partner

847-330-2432

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### SCHAUMBURG

1450 American Lane, Suite 1900  
Schaumburg, Illinois 60173

Rich's practice focuses on corporate, banking, mergers and acquisitions and commercial real estate matters as a way of ensuring family and closely held businesses continue to thrive, survive, and provide for future generations. He has unique insight into family business as he has been a part of two large, complex family businesses personally as well as professionally for nearly his entire life. He also serves as Family and Personal General Counsel for many high net worth and high-income families and individuals.

Helping businesses confront, plan for, and document succession planning and general corporate matters requires diplomacy and emotional acuity in addition to legal expertise. With nearly four decades of experience, Rich has drafted and negotiated countless operating agreements, shareholder agreements, buy-sell agreements, consulting and employment agreements, severance and non-compete agreements, as well as asset, stock, and real estate sales and purchase agreements.

As a trusted advisor, Rich serves as Outside General Counsel for the largest US manufacturer of fur felt, wool, and straw hats including the most famous brands in head wear including Stetson and Resistol. He also serves as Outside General Counsel for one of the largest US privately held, multimedia companies whose business spans 40 newspapers, hundreds of niche publications, and 17 radio stations across nine states, plus dozens of websites and a social media marketing agency.

### PRACTICE AREAS

Corporate Law  
Mergers and Acquisitions  
Banking and Finance  
Commercial Real Estate

### EDUCATION

J.D., St. Louis University School of Law,  
Recipient of American Jurisprudence  
Award, Articles Editor for St. Louis  
University Law Journal

B.A., Westminster College (Fulton, MO)

### ADMISSIONS

Illinois  
Missouri

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Rich also serves as Outside General Counsel for a nationwide network of leading restaurant supply and equipment dealers and manufacturers which has grown to be the industry's leading foodservice buying, marketing and training group and currently the third largest such group in the US. In addition, Rich serves as outside General or Special Counsel for numerous Midwest companies, including many listed by Crain's Chicago as fastest growing, largest women owned and largest privately held companies.

He works with and represents nonprofit organizations and family foundations and serves as Approved Counsel for many area banks. For 17 years Rich served on the Hoffman Estates Economic Development Commission.

Rich enjoys spending time with his family, traveling and is a devoted sports fan.

### MEMBERSHIPS

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Illinois State Bar Association

The Missouri Bar

### AWARDS

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Five-Star Peer Review (A/V) Rated – Martindale-Hubbell, multiple years

Five-Star Client Review (Champion/Platinum) Rated – Martindale-Hubbell, multiple years

Leading Lawyer, Chicagoland Area, multiple years

Top Real Estate-Related Lawyer, Chicagoland Area, multiple years

Top Closely-Held Business Lawyer, Chicagoland Area, multiple years

Top Banking Lawyer, Chicagoland Area, multiple years