

RICHMOND A. PAYNE | PARTNER

Corporate Law, Mergers and Acquisitions, Banking and Finance, Commercial Real Estate



Rich's practice focuses on the nexus of 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, Resistol, Charlie 1 Horse, and Dobbs as well as western apparel through its Resistol label including Resistol Men's, Sherry Cervi, and Double R. He also serves as Outside General Counsel for one of the largest US privately held, multimedia companies whose business purview spans 40 newspapers, hundreds of niche publications, and 17 radio stations across nine states, plus dozens of websites and a social media marketing agency.

CONTACT

1515 E. Woodfield Road, Suite 250
Schaumburg, Illinois 60173

T: 847-330-2432

F: 847-330-1231

rpayne@mpsllaw.com

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

"Our mission is as focused as our expertise is broad: to satisfy every client as efficiently and effectively as possible."

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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 the past 17 years, Rich has served on the Hoffman Estates Economic Development Commission.

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

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MEMBERSHIPS

- Illinois State Bar Association
- The Missouri Bar

AWARDS

- 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

Schaumburg

1515 E. Woodfield Road, Suite 250
Schaumburg, Illinois 60173
T: 847-330-2400 F: 847-330-1231

Chicago

125 S. Wacker Drive, Suite 2900
Chicago, Illinois 60606
T: 312-987-9900 F: 312-987-9854