

J. Matthew Lyons



Partner

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Matt practices corporate and securities law, where he specializes in representing private and public technology and other emerging growth companies. Matt advises companies, entrepreneurs and investors on forming and operating businesses, raising capital through private and public offerings, buying and selling companies, and on complying with the periodic reporting and Sarbanes-Oxley requirements of the federal securities laws. He also regularly counsels companies and their boards on corporate governance and executive compensation matters. He also represents and maintains relationships with a number of prominent venture capital, private equity and investment banking firms, and he has participated in the formation of several venture capital funds.

Matt has consistently been named as one of the leading lawyers in Texas for the area of Technology: Corporate and Commercial in the *Chambers USA* Rankings. He has also been Martindale-Hubbell "Peer Review Rated" for Ethical Standards and Legal Ability. In 2005, Matt was named a Texas Rising Star in the area of Securities and Corporate Finance by *Texas Super Lawyers* and *Texas Monthly*.

PUBLICATIONS

- Recent Ruling Allows a Shareholder Lawsuit to Proceed After a Negative Say-on-Pay Vote: Quirk or Harbinger? (October 6, 2011)
- DC Circuit's Proxy Access Decision to Stand, but SEC to Allow "Private Ordering" of Proxy Access (September 20, 2011)
- Oil and Gas Companies Should Expect Increased SEC Scrutiny of Operations and Reserves (September 6, 2011)
- PCAOB Floats Possibility of Mandatory Audit Firm Rotation *Financial Fraud Report (January 2012)* (August 31, 2011)
- DC Circuit Panel Vacates Proxy Access Rule (July 28, 2011)
- PCAOB Considers Changes to Standards for Auditors' Reports on Audited Financial Statements *Financial Fraud Report (November/December 2011)* (July 6, 2011)
- SEC Proposes Rules for Compensation Committees and Compensation Advisers (April 21, 2011)
- SEC Proposes Rules to Implement the Dodd-Frank Act's Mine Safety Disclosure Requirements (January 25, 2011)
- SEC Proposes Disclosure Rules for Payments by Resource Extraction Issuers (January 13, 2011)
- SEC Issues Interpretive Guidance Regarding Liquidity and Capital Resources Disclosures (October 20, 2010)

INDUSTRIES

Alternative Energy
Biofuels
Biotechnology, Life Sciences and Medical Devices
Clean Technology
Construction
Energy
Finance
Internet/E-Commerce
Investment Funds
Manufacturing and Sales
Private Equity
Restaurant
Software/Electrical
Solar Energy
Technology
Technology and Emerging Companies
Venture Capital
Wind Energy

PRACTICES

Corporate
Corporate Compliance, Investigations and Defense
Governance
Private Equity
Technology and Emerging Companies

EDUCATION

JD, 1993, *with honors*, The University of Texas School of Law
BA, 1990, *with high honors*, The University of Texas at Austin

ADMISSIONS

Texas 1993

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- SEC Proposes Enhanced Short-Term Borrowing Disclosure Rules (October 20, 2010)
- SEC Stays Proxy Access Rules (October 6, 2010)
- "Establishing Corporate Governance in Emerging Growth Companies," *Best Practices for Corporate Governance and Compliance, Aspatore* (2008)
- "409A and Option Pricing" *Andrews Kurth Corporate/Securities E-Alert* (December 13, 2005)

PROFESSIONAL RECOGNITION

- Mentor, SURGE, 2011. SURGE, based in Houston, assists companies seeking to innovate and exploit the massive shifts in technology, policy, and expertise in the traditional energy industry, including Smart Grid Applications, Energy Trading & Risk Management, and the Digital Oilfield. SURGE seeks to provide them with the seed capital, expert mentorship and industry ecosystem to rise to true market validation.
- Profiled as one of the leading Technology lawyers in Texas, *Chambers USA: America's Leading Business Lawyers* (2006-2012)
- Profiled as one of the leading Technology lawyers, *The US Legal 500* (2010, 2011)

BRIEFINGS, SEMINARS & SPEECHES

- "Seed and Angel Financing Strategies," presented at Ski-LE, Deer Valley, Park City, Utah (March 11, 2012)
- "Common Ethical Pitfalls for In-house Counsel - How to Avoid Them" (February 23, 2012)
- "Myths, Legends, and Lessons: Top Ten Things You Might Not Know About Start-Ups," panelist/moderator at TeXchange, Austin, Texas (February 22, 2012)
- "Term Sheets and Deal Structures - Changes You Need to Know" (October 13, 2011)
- "Legal Perspectives on Forming and Financing an Emerging Company," presented at Rice Alliance Austin, Austin, Texas (April 21, 2011)
- "Exit Strategy Options for Software Companies in 2011-2012," Webinar (April 2011)
- "Legal Perspectives on Forming an Emerging Company," presented at Venture Fellows, Austin, Texas (March 30, 2011)
- "Seed and Angel Financing Strategies," presented at Tech Ranch Austin, Austin, TX (March 25, 2011)
- "Top Ten Legal Mistakes Made By Entrepreneurs," presented at RISE, Austin, Texas (March 8, 2011)
- "Seed and Angel Financing Strategies," presented at RISE, Austin, Texas (March 7, 2011)
- Advisory Board Member and Judge, Rice Alliance Energy & Clean Technology & I.T./Web 2.0 Technology Venture Forums (2008-2010)
- "Financing a Startup: Selecting the Investor and Negotiating the Term Sheet - The Entrepreneur's Perspective," The University of Texas Venture Fellows MBA Program, Austin, Texas (November 8, 2010)
- "Top Ten Legal Mistakes Made By Entrepreneurs," presented at Texas Venture Labs, Austin, Texas (October 11, 2010)
- ATC/RISE RAVE 3.0 (June 29, 2010)
- "Legal Perspectives on Forming an Emerging Company," The University of Texas Venture Fellows MBA Program, Austin, Texas (April 14, 2010)
- "How To Hire The Right Lawyer For Your Venture," (Interview) Blog Talk Radio (March 7, 2010)
- "Unique Considerations When Forming a Clean Tech Venture," (with Alan Bickerstaff) presented at RISE, Austin, Texas (March 5, 2010)
- "Top Ten Legal Mistakes Made By Entrepreneurs," presented at RISE, Austin, Texas (March 3, 2010)
- "Exit Strategy Planning: Begin with the End in Mind," co-hosted by Andrews Kurth and Tolarus Capital Advisors, Austin, Texas (pdf) (February 18, 2010)
- "Top Ten Legal Mistakes Made By Entrepreneurs," presented at TechRanch Pioneer Brown Bag Lunch, Austin, Texas (pdf) (January 14, 2010)

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- "Financing a Startup: Selecting the Investor and Negotiating the Term Sheet – The Entrepreneur's Perspective," The University of Texas Venture Fellows MBA Program, Austin, Texas (November 10, 2009)
- Panelist, "Term Sheets 101," Austin Technology Incubator Seminar, Austin, Texas (pdf) (September 28, 2009)
- Panelist, UT McCombs School of Business Entrepreneur Society Start Up Meet Up (September 11, 2009)
- Judge, UT McCombs School of Business Entrepreneur Society Pitch Party (September 10, 2009)
- "Venture Financing: Forming an Emerging Company - Laying the Foundation for Venture Capital Investment," The University of Texas Venture Fellows MBA Program, Austin, Texas (April 22, 2009)
- "Top Ten Legal Mistakes Made By Entrepreneurs," presented at RISE, Austin, Texas (March 5, 2009)
- "Angel Financing: Selecting the Investor and Negotiating the Term Sheet - The Entrepreneur's Perspective," Acton MBA 2nd Annual Angel Networking Event, Austin, Texas (May 22, 2008)
- "Venture Financing: Selecting the Investor and Negotiating the Series A Term Sheet - The Entrepreneur's Perspective," Central Texas Funding Symposium, Austin, Texas (April 18, 2008)
- "Venture Financing: Forming an Emerging Company - Laying the Foundation for Venture Capital Investment," The University of Texas Venture Fellows MBA Program, Austin, Texas (April 1, 2008)
- "Top Ten Legal Mistakes Made By Entrepreneurs," presented at RISE, Austin, Texas (March 4, 2008)
- "Venture Financing: Forming an Emerging Company - Laying the Foundation for Venture Capital Investment," The University of Texas Venture Fellows MBA Program, Austin, Texas (November 14, 2007)
- "Angel Financing: Selecting the Investor and Negotiating the Term Sheet - The Entrepreneur's Perspective," Austin Technology Incubator/Central Texas Angel Network, Austin, Texas (September 18, 2007)
- "Positioning Your Company for the Smooth and Successful Sale," Entrepreneurs Foundation of Central Texas Legal Bites Breakfast Series, Austin, Texas (September 18, 2007)
- "Legal Strategies for Clean Tech Innovation," (with Sean Wooden, Roger Feldman, John Harrop and Carrick Brooke-Davidson) presented at Clean Energy Venture Summit, Austin, Texas (May 14, 2007)
- "Venture Financing: Selecting the Investor and Negotiating the Term Sheet - The Entrepreneur's Perspective," The University of Texas Venture Fellows MBA Program, Austin, Texas (March 28, 2007)
- Presiding Officer (Houston, Texas and Dallas, Texas), UT School of Law Corporate Counsel Institute (2005-2007)
- Judge, UT Moot Court Finals (May 2005)
- Judge, Venture Capital Investment Competition (UT Division) (February 2005)
- "Issues on Structuring the Angel Investor Deal," Texas Entrepreneur & Angel Investor Conference, Austin, Texas (May 4, 2004)
- CEO Panel Moderator, Austin Technology Council's Annual Texas Executive Summit, Austin, Texas (May 4, 2004)
- "Executive Compensation Strategies for Start-ups," Austin Texchange, Austin, Texas (October 2003)
- Judge, Rice University Southwest Business Plan Competition (2001-2007)

AFFILIATIONS

Professional

- The University of Texas Venture Fellows MBA Program
 - Board of Directors (2011-2012)
- SURGE
 - Mentor (Spring 2012)
- Texchange, Austin Chapter
 - Vice President of Membership (2005-2007)
 - Board of Directors (2005-2007)

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- Board of Advisors (2003-present)
- The University of Texas Venture Fellows MBA Program
 - Term Sheet and Business Formation Mock Negotiation Mentor (2003-present)
- The University of Texas School of Law Corporate Counsel Institute CLE
 - Planning Committee (2004-present)
- State Bar of Texas
 - Board of Advisors, Corporate Counsel Section (2007-2009)
- Houston Rice Alliance
 - Board of Advisors (2003-present)
 - I.T./Web 2.0 Advisory Board
- Austin Rice Alliance
 - Advisory Board (2008-present)
- Texas Venture Labs
 - Advisory Council

Community

- Any Baby Can - Board President (2011-2012)
- Any Baby Can - Board Member (2008-present)
- Entrepreneurs Foundation and Idea Network of Central Texas
 - Legal Advisory Board, (2004-present)

IN THE NEWS

- "How to Attract Crowdfunding Investors Without Breaking the Law" article featured in *Entrepreneur* written by Joy Schoffler (April 10, 2012) (Matt cautions the reader in regards to litigious accountability resulting from the passing of the JOBS Act)
- "With a Hands-On Approach, Austin Tech Incubator Growing" article featured in the *American-Statesman* written by Lori Hawkins (July 3, 2011) (Matt is quoted about the success of tech incubators in Austin)
- "Austin Entrepreneurs Launch Family Fitness" article featured in the *Austin Business Journal* written by Jacob Dirr (November 10, 2010) (Matt is quoted on legal tips and precautions to take when going into business with close friends or family)
- "Top Ten Legal Mistakes Made by Entrepreneurs," (Interview) *Struggling Entrepreneur* (April 29, 2010)
- "Andrews Kurth Launches Fixed Fee Start-Up Package for Legal Services" blog post by Thom Singer
- "Acton School of Business Creates a Platform for Growth with Second Annual Angel Network Event"
- "Andrews Kurth Hosts Mock Term Sheet Negotiation for Austin Technology Incubator Companies and the Central Texas Angel Network"
- "Matt Lyons talks about term sheets at the Entrepreneur Funding Symposium"

PRESS RELEASES

- Andrews Kurth Announces 2011-2012 Policy Committee Election (August 2, 2011)
- Andrews Kurth Launches Start-Up Organization Package (January 28, 2010)
- Andrews Kurth Receives High Rankings in Chambers USA Guide (June 25, 2007)
- Twenty Andrews Kurth Lawyers Recognized In 2006 Chambers USA Rankings (July 18, 2006)

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- Brobeck's Austin Business & Technology Team Joins Andrews & Kurth (February 12, 2003)