



### Stuart Hershman

Partner

[email protected]

#### Chicago

T: +1 312 368 2164

F: +1 312 630 7344

Stuart Hershman has focused his practice for over 30 years in the franchising, general dealership and distribution, and antitrust areas.

Stuart has structured, documented, and helped implement hundreds of franchise programs, dealership and distribution relationships, and intellectual property licensing arrangements in multiple industries. He also has engaged in antitrust counseling, particularly in pricing, supply, and other dealership and distribution matters, for public and private companies.

Stuart counsels companies on the whole spectrum of franchise, dealership, and distribution law, including structuring new franchise programs and restructuring existing franchise programs; structuring dealership and distribution relationships; re-branding franchise systems; terminating and renewing franchise relationships; establishing the business parameters of the franchise program (including supply and distribution relationships); re-structuring franchise organizations and preparing franchise documents in the context of royalty securitizations and counseling various participants in the franchise royalty securitization process; assessing the applicability of federal and state franchise and business opportunity laws and, where appropriate, structuring dealership and distribution relationships to avoid coverage by these laws; trouble-shooting with state franchise regulatory agencies; preparing franchise agreements, dealership and distribution agreements, and franchise disclosure documentation; preparing financial performance representations (f/k/a earnings claims); complying with applicable franchise registration and disclosure laws; establishing franchise legal compliance programs; preparing franchise legal compliance guides and conducting franchise legal compliance training sessions; working through the transfer and right of first refusal processes; counseling companies in the trademark area; assisting clients in expanding internationally and preparing appropriate international documents; counseling clients in buying and selling franchise companies and investing in franchise companies; and counseling on dispute resolution.

#### RELATED SERVICES

- Commercial Contracts Disputes
- International Trade, Regulatory and Government Affairs
- Litigation, Arbitration and Investigations
- Franchise

#### CREDENTIALS

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##### Admissions

- Illinois

##### Recognitions

Stuart currently is or has been listed in the following:

- *Chambers USA* – listed in Band 1 in 2016 – 2018
- *Martindale-Hubbell® AV Preeminent*
- *International Who's Who of Franchise Lawyers*
- *Franchise Times "Legal Eagles"*
- *Leading Lawyers Network - The Top Lawyers*
- *Illinois Super Lawyers*
- *Best Lawyers in America*
- *Who's Who Legal: The International Who's Who of Business Lawyers*
- *Chicago's Best Lawyers: Best Lawyer for 2014*
- *Client Choice Awards*
- Acritas Stars

## Education

- J.D., University of Michigan 1984  
*cum laude*
- B.A., University of Michigan 1981  
*with high honors*  
Regents-Alumni Scholarship  
Angell Scholarship

## Courts

- United States District Court for the Northern District of Illinois

## Memberships

- General Counsel to International Franchise Association, Washington, DC (November 2016 – Present) Co-Assistant General Counsel (September 2014 – October 2016)
- Member, Illinois Attorney General Illinois Franchise Advisory Board (2009 – present) Chairperson (since Summer 2012)
- Member, International Franchise Association Supplier Forum Advisory Board (February 2011 – February 2017)
- Member, 2010 Nominating Committee, ABA Forum on Franchising Governing Committee
- American Bar Association
- ABA Antitrust Section
- ABA Forum on Franchising

## INSIGHTS

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Stuart has authored and co-authored, or contributed to, numerous publications, articles and seminar materials on franchising and antitrust. He has spoken at the International Franchise Association's Annual Legal Symposium, Legal Roundtables, Business Roundtables and Certified Franchise Executive programs; the American Bar Association's Forum on Franchising; and other franchise law-related meetings and training sessions.

## Publications

- Author, "Risky Business: Effects of New Joint Employer Standards for Small Firms —Testimony before the US House Small Business Subcommittee on Investigations, Oversight and Regulations," International Franchising Association, March 17, 2016

- Co-author, "Annual Franchise and Distribution Law Developments 2011," American Bar Association
- Co-editor and co-author, "Financial Performance Representations: The New and Updated Earnings Claims," American Bar Association (2009)

## Events

- Presenter, "Joint Employer/Vicarious Liability: Practical Applications in Enforcing Brand Standards Without Exercising Too Much Control," IFA's 50th Annual Legal Symposium, Washington, DC (May 2017)
- Moderator, "Advanced Issues in Mergers and Acquisitions in Franchise Systems," ABA 37th Annual Forum on Franchising: The Cutting Edge: Exploring Franchising's Next Frontiers (October 2014)
- Presenter, "Advanced FPRs: Writing, Using, Attacking and Defending Financial Performance Representations," IFA 46th Annual Legal Symposium, Washington, DC (May 2013)
- Presenter, webinar, "Taming the Renewal Beast: Practice Tips for a Seamless FDD Updating and Renewal Filing Season," ABA Forum on Franchising and ABA Center for Professional Development (February 2013)
- Moderator, "Achieving Rapid Franchise Growth by Selling Multi-Units," IFA's Wednesday Wise Webinar (December 2012)
- Presenter, "Managing System Change - Challenges and Opportunities," IFA's 52nd Annual Convention, Orlando, Florida (February 2012)
- Co-presenter, "Annual Franchise and Distribution Law Developments 2011," American Bar Association

## NEWS

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### **DLA Piper lawyers and practices were highlighted in the 2017 directory of Who's Who Legal**

22 DEC 2017

DLA Piper is pleased to announce *Who's Who Legal* designated us as both the Real Estate Firm of the Year and the Franchise Firm of the Year for 2017.

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