



Ben Goodman

Associate

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Ben Goodman is an associate in Ice Miller's Business Group, where he focuses his practice on private equity investments, mergers and acquisitions, independent sponsors, and complex corporate transactions. He represents private equity funds and their portfolio companies, independent sponsors, SBICs, and privately held businesses. Ben advises his clients on their investment strategies in a wide range of corporate transactions, including platform and add-on acquisitions, leveraged buyouts, growth capital transactions, secondary transactions, and continuation vehicles. He also serves as in-house corporate counsel to private equity and independent sponsor-backed portfolio companies and provides trusted legal advice throughout their hold period.

Ben brings a uniquely practical perspective to the table for his clients, shaped by his prior sales roles at private equity and venture-backed companies, giving him a real world understanding of how growth-stage companies scale, negotiate, and execute. Early in his career, Ben served as a construction crew leader with Habitat for Humanity of Greater Charlottesville, where he led his teams in building 23 residential homes in a single year. That experience instilled in him a "measure twice, cut once" discipline that he leverages in his transactional practice, where careful planning and proactive risk-management are critical to achieving the best outcomes for his clients.

Ben earned his juris doctor from the University of Illinois Chicago School of Law, where he graduated *summa cum laude* and second in his class.

Education

- University of Delaware (B.S., 2013)
- University of Illinois Chicago School of Law (J.D., 2022)

Admissions

- Pennsylvania
- Colorado

Services & Industries

- Private Equity
- Mergers & Acquisitions
- Independent Sponsors
- Business
- Outside General Counsel
- Distressed Investments
- Cannabis

Key Matters

Buy-Side Mergers and Acquisitions and Private Equity Investments

- Represented a Philadelphia-based private equity fund in its add-on acquisition of an HR software as a service provider.
- Represented a Florida-based private equity fund in its add-on acquisition of an energy consulting and staffing services provider.
- Represented a New York-based independent sponsor in its platform acquisition of an environmental emergency response and waste hauling business and first add-on acquisition.
- Represented three New York-based private credit funds in their debt and equity co-investment in a payment processing services business.
- Represented a Florida-based private credit fund in its debt investment in a registered agent and corporate services provider.
- Represented an Indiana-based independent sponsor in its platform acquisition of a restroom and temporary site services solutions provider.
- Represented a Florida-based private equity fund in a series of add-on acquisitions of plumbing and HVAC businesses.
- Represented a Philadelphia-based private equity fund in its debt and equity investment in a restoration and cleaning services business.
- Represented Philadelphia-based private equity fund in its platform acquisition of a data analytics consulting firm.
- Represented a Philadelphia-based private equity fund in its platform acquisition of an on-demand visual compliance mobile application.
- Represented a Philadelphia-based private equity fund in its add-on acquisition of a full-service furnishing and interior design business.
- Represented an Ohio-based strategic buyer in its acquisition of an HVAC and sheet metal manufacturer.
- Represented a Philadelphia-based private equity fund in its platform acquisition of a payment processing software and services provider.
- Represented a Michigan-based independent sponsor in its platform acquisition of a fencing contracting and manufacturing business
- Represented a Philadelphia-based private equity fund in its add-on acquisition of a pharmaceutical business.

Sell-Side Mergers and Acquisitions

- Represented an Indiana-based private equity fund in the sale of its communication and security solutions platform in its sale transaction to a second-round sponsor.
- Represented the founder and management team in the sale of their genetic medicine manufacturing business to a Japan based conglomerate.
- Represented an inventor in the sale of his drone defense technology company to a Texas-based private equity fund.
- Represented a management team in the sale of their creative design and production services company in a transaction to a Texas-based private equity fund.
- Represented a franchisor in the sale of its commercial concrete and asphalt services franchising business to a Georgia-based private equity fund.
- Represented a founder led franchisor in the sale of their co-working business to a New York-based private equity fund.

Junior Capital / Mezzanine Investment / Finance Transactions

- Representation of LO3 Capital, Tecum Capital Partners and Navigate Capital Partners, three New York-based private credit funds in their collective debt and equity co-investment in a payment processing services business.
- Representation of Boathouse Capital, a structured capital fund focused on providing bespoke capital solutions to high growth and later stage companies in the Software / SaaS, Tech-Enabled Services, and Healthcare IT / Services industries, in a variety of investment transactions, including senior and subordinated debt and minority equity investments.
- Representation of RF Investments, a New York and Chicago-based Small Business Investment Company Fund, in multiple debt and equity investments in lower-middle-market companies.

Success Stories

Ice Miller Assists Milestone Partners in its Acquisition of FORTH

Ice Miller represented Milestone Partners, a Philadelphia-based private equity firm specializing in technology-enabled services, in its majority equity investment in Set Forth, LLC (FORTH). FORTH is a leading provider of technology and payment processing solutions for the consumer debt settlement industry and specialty finance markets.

Milestone Partners collaborates with niche, high margin businesses with a focus on the financial solutions and technology sectors. This strategic investment will give FORTH and the management team the support needed to continue executing their vision of delivering reliable and innovative technology and payment solutions tailored to the needs of their clients, consumers, and business partners.

The Ice Miller deal team was led by Brian Korman and Ben Goodman, with additional support provided by the firm's robust bench of attorneys from across our Philadelphia, Chicago, New York, Baltimore, Indianapolis, and Columbus offices.

Ice Miller has been active in the private equity industry for over 40 years, representing both management teams building great companies and the private equity firms and individuals that invest in them. We have acted as lead counsel in numerous domestic and international transactions. In the past five years, our attorneys have closed over 1,500 transactions worth in excess of \$60 billion.

[Learn more](#) about how Ice Miller serves private equity clients and gets complex deals done.

Ice Miller Represents Hidden River Strategic Capital in Its Investment in a Restoration Services Company

Ice Miller client Hidden River Strategic Capital, a Philadelphia-based private equity firm, has created a new platform named Restoration Alliance to complete an investment in ServiceMaster of Tacoma, which is a disaster restoration services franchisee within the ServiceMaster Restore franchise system. This investment aligns with Hidden River's strategy of backing top-tier management teams with flexible capital in pursuit of shared growth objectives.

Partners Tom Kesoglou and Brian Korman led the Ice Miller Team on the platform development and investment transaction, resulting in the creation of a platform business led by experienced management and backed by growth-oriented institutional capital.

With the increased number of natural disasters and weather events taking place, the need for restoration services is vital. This investment is intended to capitalize on those themes, while driving growth organically and through accretive acquisitions of similar and tangential business lines over time.

Ice Miller Represents White Wolf Capital Portfolio Company in Its Acquisition of Magenta

Ice Miller represented NewCo Plastics, a custom molded plastic parts manufacturer, and the portfolio company of White Wolf Capital Group, Inc., in its acquisition of Magenta and its affiliates, Permian Plastics LLC and MM Plastics LLC. Magenta and its affiliates provide a diversified custom injection plastic molding solution for customers within a wide array of target markets, including the healthcare, personal care, food and beverage, biotechnology, and chemicals industries.

The Ice Miller team was led by private equity partners [Thomas Kesoglou](#) and [Sam Raboy](#), with additional support from the deal team of Chelsea Abramowitz, [John Acquaviva](#), Barbara Bacon, [Holiday Banta](#), [Greg Barr](#), Jared Berkle, [Paul Bittner](#), [Sid Bose](#), [Ben Burdick](#), [Nick Casto](#), [Terri Czajka](#), [Grace Dahm](#), [Kayla Ernst](#), George Gasper, [Ben Goodman](#), Thomas Green, [Brian Harvey](#), Ida Hyvarinen, [Nancy Kartos](#), [Brian Korman](#), Matthew Kriege, Cody Laska, [Jackie Lesser](#), Amy Luce, [James McDonough](#), Jackie Perrotta, [Nicholas Reuhs](#), [Devin Routie](#), [Lisa Samblanet](#), [Kathleen Scheidt](#), [Brian Schultz](#), Connor Skelly, [Dale Stackhouse](#), and Mike Tirman. Xuan Feng, who was a law clerk at the time, also assisted with the deal.

Ice Miller has represented White Wolf Capital, a private investment firm, in a multitude of transactions focusing on investment opportunities in North America across several industries, including manufacturing, business services, information technology, security, and aerospace and defense.

Ice Miller Represents Forge Biologics in \$620M Acquisition by Ajinomoto

Forge Biologics Holdings, LLC, a Columbus, Ohio-based premier gene therapy contract development & manufacturing organization, has been acquired by the Ajinomoto Group, a Japanese multinational food and biotechnology public company, in an all-cash \$620M deal.

The Ice Miller deal team was led by [Edward Braum](#) and [Dann Bruno](#), with additional corporate support from Erik Olson, [Kevin Burns](#), [Ben Goodman](#), [Chris Michael](#), Chelsea Abramowitz, [Brigid Sharek](#), [Huidi Shu](#), and [Lisa Samblanet](#). [Kathleen Scheidt](#), [Dan Corsaro](#), [Nick Casto](#), [Sean Kim](#), [Holly Banta](#), [Cathy Strauss](#), [Anthony Aaron](#), [Grace Dahm](#), [Nick Reuhs](#), and [Brian Harvey](#) provided specialist support.

Ice Miller has represented Forge since its inception in 2020 through its various rounds of venture capital financing, including its \$40M Series A financing in 2020, \$120M Series B financing in 2021, and \$90M Series C financing in 2022. Ice Miller Business Group partners [Edward Braum](#) and [Sean Kim](#) have represented Forge through its growth, with Ed overseeing the structuring and financing of the company, and Sean facilitating licensing and day-to-day commercial transactions.

This representation further highlights Ice Miller's rapidly growing life sciences practice, with the acquisition placing Forge in a position for long-term growth. The transaction also supports Ajinomoto's desire to extend its development and manufacturing of gene therapies worldwide.

Thought Leadership

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