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As an attorney practicing finance and franchise law in Pennsylvania and New York including a strong presence in the New York City, Philadelphia and Bucks County regions, Liz focuses on a wide variety of corporate, finance, mergers and acquisitions, franchising, licensing and distribution matters. For 30 years, Liz has been a trusted adviser to clients, including emerging companies and entrepreneurs, handling business and financial transactions such as venture capital and angel financing, mergers and acquisitions, structured finance, securities, private placements, franchise regulatory matters and franchise agreements.

As Co-Chair of the firm's national Emerging Companies & Venture Capital Practice Group, and as Founder and Co-Chair through 2019 of the firm's Franchise & Distribution practice, Liz offers her clients a comprehensive practice equipped to provide risk management through innovative guidance in a company's expansion and daily operations.

In addition, Liz serves as a member of the Steering Committee for the firmwide Women's Initiative and is a member of the firm's Finance Committee.

Liz acts as general counsel for numerous emerging and middle-market businesses, including franchise, life science, technology and hospitality companies, overseeing and coordinating their finance and regulatory matters. She is also a member of the firm's Corporate Securities Practice Group.

Beyond Fox Rothschild

In the emerging companies' arena, Liz is the Co-Founder and Managing Director of Delaware Crossing Investor Group, a network of angel investors that has been investing in early-stage companies since 2005. She is also active with a number of committees and groups where she is able to contribute her expertise, including the Pennsylvania Angel Network, the Angel Capital Association and the Alliance of Women Entrepreneurs. She is a Board Member of the Private Investors Forum, which produces the Angel Venture Fair and other events in the Philadelphia region, and has served for many years on the various organizing committees, including the technology track investor/entrepreneur outreach committee for the IMPACT Venture Summit produced by the Greater Philadelphia Alliance for Capital & Technologies. In addition, she serves on the Board of the Philadelphia Israeli Chamber of Commerce.



INSTITUTE OF CERTIFIED
FRANCHISE EXECUTIVES

A frequent speaker and writer, Liz enjoys addressing topics related to franchise and emerging businesses and matters pertaining to women's entrepreneurship. She regularly serves as a judge for pitch competitions for startup companies for a large variety of organizations.



With respect to the franchise industry, she is heavily involved with the International Franchise Association (IFA) and has been granted the status of a Certified Franchise Executive by the IFA. In addition, she has been serving on the IFA's Women's Franchise Committee since 2013 and was the Co-Founder and Co-Chair of the Philadelphia chapter of the organization's Women's Franchise Network.

Liz is a member of various professional organizations, including the New York City Bar Association, the Bucks County Bar Association and the Philadelphia Bar Association, as well as the American Bar Association's Forum on Franchising and Business Law Section.

She also served as a board member for the Doylestown Hospital, the Village Improvement Association of Doylestown and the Doylestown Health Foundation, and was both a board member and Vice President of Child, Home & Community Inc. in Doylestown. She has been serving on the board of the East Side House Settlement in the Bronx, NY, since 1991. She also acts as the pro bono legal advisor to the Village Improvement Association and the East Side House Settlement, and has served as Chair of the Annual Fund for Buckingham Friends School.

A Recognized Practitioner for Startups and Emerging Companies Nationwide by Chambers USA for 2017-2019, Liz has also been named a Legal Player by 1851 Franchise for 2017 and 2018, was named among the Women Leaders in the Law by ALM in 2015, a Legal Eagle by the Franchise Times every year between 2014 and 2019, and one of the Most Powerful and Influential Women in Pennsylvania by the National Diversity Council in 2012. In 2015, she was honored with an Entrepreneur Champion Award from the Pennsylvania Biotechnology Center.

Liz earned a Bachelor of Arts, *cum laude*, from Yale University in 1986 and a Doctor of Jurisprudence from the University of Chicago in 1989. She has been admitted to the bar in Connecticut, New York and Pennsylvania.

Client Resources

Liz is among the contributors to the firm's [Franchise Law Update](#) blog, which highlights not only the regulatory aspects of franchising but also diverse topics such as business finance, employment, litigation and the protection of intellectual property including trademarks and copyrights.

She also contributes to the [Emerging Companies Insider](#) blog, which focuses on recent and developing areas of the law affecting startup and emerging growth companies and their investors, including choice of entity, shareholders' agreements, issuance of equity to employees, preparing for and executing a capital raise, exit strategies and the JOBS Act and its impact on how companies can and should raise capital from investors.

Webcasts

[Women in Franchising](#)

[Women in Business: Angel and Venture Finance](#)

Honors & Awards

- "Recognized Practitioner" for Startups & Emerging Companies Nationwide by *Chambers USA* (2017-2019)
- Garnered the Albert Nelson Marquis Lifetime Achievement Award from *Marquis Who's Who* (2019)
- Recipient of the Pennsylvania Biotechnology Center Entrepreneur Champion Award (2015)
- Named among the "Women Leaders in the Law" by ALM (2015)
- Named to the list of 2012 Most Powerful and Influential Women of Pennsylvania by the National Diversity Council



- Member of Marquis Who's Who in America, Marquis Who's Who of American Women, Marquis Who's Who in American Law and Marquis Who's Who in the World
- Recognized as a Certified Franchise Executive by the IFA
- Named a "Legal Eagle" by the *Franchise Times* (2014-2019)

Practice Areas

- Corporate
- Franchising & Distribution
- Emerging Companies & Venture Capital
- Capital Markets
- Food & Beverage
- Health Law
- Hospitality
- International
- Life Sciences
- Mergers & Acquisitions
- Retail Industry
- Securities Industry
- Private Equity

Bar Admissions

- Pennsylvania
- Connecticut
- New York

Education

- University of Chicago Law School (J.D., 1989)
- Yale College (B.A., *cum laude*, 1986)

Memberships

- American Bar Association
 - Business Law Section
 - Franchising Section
- Angel Capital Association
 - Summit Committee (2016)
- Bar Association of the City of New York
- Delaware Crossing Investor Group
 - Managing Director and Co-Founder
- IMPACT Venture Summit
 - Organizational Committee Member (Technology Track, Early Stage and Investor/Entrepreneur Outreach Committee, Member (since 2013)



- International Franchise Association
 - Co-Founder and former Co-Chair, Philadelphia Women's Franchise Network
 - Women's Franchise Committee (2013-2019)
- Philadelphia Bar Association
 - Business Law Section, Franchise Committee
- Pennsylvania Angel Network
- Science Center Innovators Walk of Fame Committee (2017)
- Select Philadelphia Emissary Program (since 2018)

Board of Directors

- Angel Venture Fair
- Former Board Member, Doylestown Hospital Health Foundation (Doylestown, PA)
- East Side House Settlement (Bronx, NY)
- Village Improvement Association of Doylestown, PA
- Philadelphia-Israel Chamber of Commerce

Languages

- French