



David P. Swanson

Partner

swanson.dave@dorsey.com

Minneapolis

P +1 (612) 343-8275

F +1 (952) 487-8509

Overview

DAVE PARTNERS WITH CLIENTS TO HELP THEM ACHIEVE THEIR STRATEGIC BUSINESS GOALS, WHETHER IT IS AN ORGANIZATIONAL ISSUE, FINANCING OR TRANSACTION. HIS UNIQUE KNOWLEDGE OF COOPERATIVE LAW LENDS ITSELF TO ADDRESSING STRATEGIC GOALS FOR COOPERATIVE CLIENTS.

Experience

Client Achievements

- CHS raises funds in preferred stock offering
- Keeping jobs local and transforming neighborhoods
- Land O'Lakes Completes Rule 144A Offering
- Land O'Lakes merging with United Suppliers to create stronger company
- Land O'Lakes raises over \$240 million in private offering
- Pacific Northwest Farmers Cooperative Combines with Cooperative Agricultural Producers
- Wholesale power supplier Tri-State refinances \$1.59 billion and increases credit facility
- Wisconsin and Minnesota Food Co-ops Merge to Better Serve Two Communities
- \$450,000,000 Class B Cumulative Redeemable Preferred Stock, Series 4, issued by CHS Inc. January 2015 (Registered Offering)
- \$575,000,000 Secured Credit Facility due March 2020 for Land O'Lakes, Inc.
- Lead counsel regarding purchase of food cooperative in Rochester, MN
- Facilitated the sale of soy lecithin facility assets in exchange for common stock and the assumption of certain liabilities to

Renewable Energy Group

- Facilitated the sale of substantially all assets of client to Renewable Energy Group
- Leading role in the 2011 acquisition by Tri-State Generation and Transmission of the Colowyo Mine coal mine, with a total production of 2.4 million tons of coal, from Rio Tinto plc
- Lead counsel to Tri-State Generation and Transmission regarding the purchase of an equity stake interest in excess of 50% from Aircraft Services Corporation
- Facilitated the \$939 million leveraged lease financing (\$179 million lease equity, \$760 million Rule 144A note issue) for the development of a 400 MW coal plant in Arizona
- Counsel to the City of Great Falls in connection with a 250 MW coal-fired electrical generating facility in development by Southern Montana Electric Generation and Transmission Cooperative
- Leading role in development of a coal-fired power plant in Kansas
- Counsel to sponsor of three large-scale jointly-owned ethanol facilities in Indiana, Nebraska and Ohio
- Leading role in geothermal energy company's acquisition of geothermal production assets in Nevada
- Counsel to sponsor with respect to the development and financing of two 100 million gallon ethanol plants in Texas and Kansas
- Advise offtakers in connection with solar and wind power purchase agreements and solar and wind investments
- Counsel to sponsor in connection with ownership contracts for various jointly owned and developed transmission projects

Professional & Civic

Professional Achievements

- Director, National Cooperative Bank
- Director, Cooperative Development Services
- Vice President, Northcountry Cooperative Development Fund
- Director, Ralph K. Morris Foundation
- Director, National Cooperative Business Association
- Chair, National Council of Farmer Cooperatives' Legal, Tax & Accounting Subcommittee on Cooperative Structures: Mergers, Acquisitions, Joint Ventures and Subsidiaries

Accolades

- NCBA's Honored Cooperator Award



- MSBA North Star Lawyer, 2015-2016

Education & Admissions

St. Cloud State University (B.S., 1978)

Vanderbilt University Law School (J.D., 1981)

Admissions

- Minnesota

Industries & Practices

- Benefit Corporations
- Clean Technology
- Closely Held Businesses
- Cooperative Law
- Electric Power
- Energy
- Food, Beverage & Agribusiness
- Mergers & Acquisitions
- Non-Profit & Tax Exempt Organizations
- Project Development & Finance
- Public-Private Partnerships
- Telecommunications

News & Resources

Articles

[Model Cooperative Articles and Bylaws](#)

February 7, 2018

[Cooperative Business Law: A Practical Guide to the Special Laws Governing Cooperatives](#)

January 2, 2015

["Precautions and Protections: Summarizing legal responsibilities of cooperative boards," Cooperative Grocer](#)

March 2011

[Energy Provisions in the American Recovery and Reinvestment Act Of 2009](#)

February 23, 2009

[Best Buy, Josten's and Born Form Technology Cooperative](#)

April 2004

[Minnesota Legislature Adopts New Cooperative Associations Act: Coops Should Carefully Options to Avoid Pitfalls](#)

May 1, 2003

News & Press Mentions

[Dorsey Partner Dave Swanson Comments on Coop Crowdfunding](#)

August 2017

[Dorsey Partner Dave Swanson Named to National Coop Bank Board](#)

May 8, 2017

[NCB Announces 2015 Board of Directors: Dave Swanson](#)

May 11, 2015

[Dorsey & Whitney Represents CHS Inc. in Public Offering of Preferred Stock](#)

January 27, 2015

[Dorsey & Whitney Represents Tri-State in \\$1.59 billion Debt Refinancing](#)

November 18, 2014

[Dorsey Partner David Swanson Named to National Cooperative Bank's Board](#)

May 13, 2014

[Dorsey Partner Honored By Co-op Educators Organization](#)

August 3, 2009

Events & Speaking Engagements

[10th Annual Farmer Cooperatives Conference: Valuing the Cooperative Business in the 21st Century](#)

Nov. 5 - 7, 2007

[Renewable Fuels Association \(RFA\) - National Ethanol Conference: "Building New Horizons"](#)

February 19, 2007 - February 19, 2007

[NCFC Annual Meeting - Legal, Tax & Accounting Conference](#)

January 18, 2007 - January 18, 2007

[2003 Farmer Cooperative Conference: Executing Vision and Strategy with Success](#)

October 30, 2003 - October 30, 2003

Select Presentations

- "Cooperative Structures: Mergers, Acquisitions, Joint Ventures and Subsidiaries," presented at the NCFC LTA Chairs-Vice Chairs Meeting in Boston, MA on October 3, 2013.
- "A Cooperative's Guide to Community Solar," presented at the National Rural Utilities Cooperative Finance Corporation Forum in Indianapolis, IN on June 5, 2013.
- "Recent Cooperative Mergers and Valuation Issues," presented at the CEO Roundtable for Cooperative Managers in Omaha, NE on March 7, 2013.
- "Business Combinations Accounting, Tax and Patronage Considerations," presented at the South Dakota Association of Cooperatives in Huron, SD on January 7-8, 2013.
- "Legal Differences in Cooperative Structures," presented at the Society for the Advancement of Social Economics conference organized by the National Society of Accountants for Cooperatives in Boston, MA on June 28-30, 2012.
- "US Cooperative Legislation," presented at Cooperative Opportunities for Health Care, Washington, D.C., July 21, 2010.
- "Legal Responsibilities of Directors," presented at Consumer Cooperative Management Association, Madison, WI, June 12, 2010.
- "Mergers and Acquisitions," presented at the Renewable Fuels Association National Ethanol Conference, Orlando, Florida, February 16, 2010.
- "Co-op 101," presented in conjunction with Cooperative Network, Rockford, MN, July 15, 2009.
- Moderated panel discussion on "Current Developments in Alternative and Renewable Fuels," at the Upper Midwest Renewable Energy Conference, Minneapolis, MN, June 3, 2009.
- "Legal Challenges and Solutions," presented at the 11th Annual Farmer Cooperatives Conference, St. Paul, MN, November 18-19, 2008.
- "Selected Legal Issues," presented at the University of Wisconsin Center for Cooperatives' Cooperative Issues Forum, Madison, WI, June 17, 2008.
- Moderated panel discussion on "Do Cooperatives Create or Destroy Value?" at the 10th Annual Farmer Cooperatives Conference,

St. Paul, MN, November 5, 2007.

- "Policy Considerations for the Next Phase of Biofuels Industry Development," presented at the Biofuels, Carbon and Trade Conference for the Americas, Minneapolis, MN, October 22, 2007.
- "Alternative Energy & Renewables: Minnesota Strengths Reach New Markets," moderated a panel at The Collaborative's Cleantech Conference in Golden Valley, MN, May 10, 2007.
- "Cooperative Financing Using LLCs," presented at the NCFC Annual Meeting/LTA Conference, Orlando, FL, January, 2006.
- "Cooperative Innovation – Some Challenges and Opportunities," presented at the 7th Annual Farmer Cooperatives Conference, Kansas City, MO, November 1, 2004.
- "The Role of Federal and State Policy in Formation and Success of Cooperative Businesses," presented at a conference organized by the United States Department of Agriculture, Washington, DC, June 16-17, 2004.
- "Issues & Options In Obtaining Non-Patron Investment for Cooperative Businesses," presented at A Cooperative Leaders Roundtable, organized by Quentin Burdick Center for Cooperatives, November 5, 2003.
- "Evolving Cooperative Business Structures," presented at the Value-Added Agribusiness Development Conference in Springfield, IL, August 27, 2003.
- "Evolving Cooperative Business Structures," presented with Robert G. Hensley at the 5th Annual Farmer Cooperatives Conference in St. Louis, MO, November 13-15, 2002.
- "Confidentiality Issues for Directors-Effective Communication with Members," presented at Quentin Burdick Center for Cooperatives' Executive Training Program for Directors of Cooperatives, Fargo, ND, December 11, 2001.