

Ray A. Balestri

In Memoriam



BELL NUNNALLY MOURNS THE PASSING OF RAY ALLEN BALESTRI, WHO DIED ON JANUARY 4, 2025, OF NATURAL CAUSES AT THE AGE OF 64.

Ray, the energetic leader of Bell Nunnally's Transactional Section, was an integral part and a beloved partner of Bell Nunnally since 2009. He was widely known as a trusted advisor, strategist and advocate for his clients; a mentor to young attorneys and professionals; a passionate advocate and teacher of the law; and a valued colleague and friend.

A graduate of Harvard Law School (J.D., 1985) and the University of Illinois, Urbana-Champaign (B.S., 1982), Ray quickly became a titan in the corporate and M&A world. As one of the top dealmakers in the United States, Ray's transactional highlights during his 40 years of experience ran the gamut from representing startup companies in seed, venture and private equity financings and recapitalizations to advising established companies on complex multi-billion-dollar M&A deals.

Ray dedicated significant time to mentoring young attorneys and other professionals. He was passionate about imparting his extensive knowledge and experience to help others realize their potential and attain success. Ray's mentorship has fostered and strengthened many in the hallways of Bell Nunnally. Ray also inspired countless future business leaders and clients as an adjunct professor at SMU's Cox School of Business for 25 years, teaching the MBA course "Startups to IPOs: Financial Transactions for Entrepreneurs."

Representative Experience

- Represented a Harlingen, Texas-based primary care provider in its \$10 million acquisition of a health organization based in Salt Lake City, Utah.
- Represented a Litchfield, Connecticut-based independent investment manager serving ultra-high-net-worth families, foundations, and trusts, in its recent sale to an Akron, Ohio-based wealth management firm.
- Represented semiconductor industry part supplier Plastronics in its sale to Smiths Group.

- Represented an enterprise software company in its \$250 million sale to a Fortune 100 company.
- Guided an employee assessment company in its \$200 million sale to a public company.
- Represented an enterprise software company in its take-private acquisition of a \$125 million public company.
- Spearheaded a \$90 million recapitalization by a private equity group on behalf of a furniture manufacturer.
- Advised an entertainment company in the negotiation of its \$90 million senior credit facility.
- Handled the \$70 million sale of a health assessment company client to a public company.
- Represented a pharmaceutical company in its \$65 million sale to a large private equity group.
- Led a business processing outsourcing company in its \$40 million acquisition of a Canadian company.
- Represented an energy company from its startup to \$1 billion in annual revenue.
- Engaged by numerous startup companies in seed, venture, and private equity financings and recapitalizations.

Noteworthy

- Served as Chair of the Transactional Section at Bell Nunnally
- Named to *Lawdragon's* "500 Leading Dealmakers in America" List, 2025
- Named one of the "Best Lawyers in Dallas" by *D Magazine*, 2017–2019, 2021–2024
- Selected for inclusion in *Texas Super Lawyers*®, Thomson Reuters, 2017–2023
- AV® Preeminent Peer Rated by Martindale-Hubbell®. Martindale-Hubbell® is the facilitator of a peer review rating process. Ratings reflect the anonymous opinions of members of the bar and the judiciary. Martindale-Hubbell® Peer Review Ratings™ fall into two categories - legal ability and general ethical standards.

Activities and Memberships

- Liberty Capital Bank
 - Board of Directors

- National Foundation for Teaching Entrepreneurship
 - Board of Directors, Charter Member
- Dallas Museum of Art
 - Board of Trustees, Former Member
 - Junior Associates Group, Co-Chair
- American Red Cross, Dallas Chapter
 - Dallas Mardi Gras Charity Gala, Co-Chair, 2000
- Highland Park Education Foundation Board
 - Member

Presentations

- From 2000 through 2024, Ray has served as an Adjunct Professor, teaching Startups to IPOs: Financial Transactions for Entrepreneurs in the M.B.A. program at the Edwin L. Cox School of Business at Southern Methodist University.

Credentials

Education

- JD, Harvard Law School, 1985
- BS, Mathematics, University of Illinois, Urbana-Champaign, *summa cum laude*, 1982

Admissions

- Texas