

Becker Represents GreenVision Acquisition Corp. on \$57M NASDAQ SPAC IPO

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By: Brian Daughney, Jie Chengying Xiu



New York, NY - November 21, 2019 — Becker, a multi-practice commercial law firm with attorneys, lobbyists and other professionals at offices throughout the East Coast, represented client GreenVision Acquisition Corp. (NASDAQ: GRVNU) in its initial public offering of 5,750,000 units at \$10.00 per unit, in an underwritten

offering through I-Bankers Securities Inc. as a “SPAC,” or special purpose acquisition company. GreenVision raised gross proceeds of \$57,500,000 in the offering.

The offering closed on November 21, 2019.

A SPAC is a shell company that goes public in an underwritten offering, trades publicly and has a set time frame to go and find a merger partner. Generally, the SPAC entity has 15 to 24 months to find a merger partner and complete the transaction. If the SPAC cannot complete the merger within the time frame, the funds get released back to the investors.

SPACS have been the most favored type of IPOs in the last year and generally, raise between \$40 and \$200 million.

The New York-based Becker team advising GreenVision Acquisition Corp. was led by Shareholders **Jie Chengying Xiu** and **Brian C. Daughney**. Notably, the deal was filed with the SEC, priced, and closed within 30 days.

GreenVision Acquisition Corp. is a newly organized blank check company formed under the laws of the State of Delaware for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. The Company’s efforts to identify a prospective target business will not be limited to a particular industry or geographic region, but it intends to focus on target businesses operating in North America, Europe and Asia in the life

sciences and healthcare industries.

About Becker

Becker, with headquarters in Fort Lauderdale, Fla., is a multi-practice commercial law firm with attorneys, lobbyists and other professionals at offices throughout the East Coast. More information is available at beckerlawyers.com.