



HILL WARD HENDERSON VENTURE CAPITAL AND EMERGING COMPANIES PRACTICE: 2025 IN REVIEW

2025 was another transformative year for venture capital and emerging companies in Tampa Bay and across Florida. Florida continues to demonstrate remarkable strength, and Tampa Bay's innovation ecosystem has shown particular resilience across multiple sectors—from healthcare technology and cybersecurity to consumer brands and enterprise software—alongside continued momentum from university spinouts and the region's deepening talent pool. Against this backdrop, Hill Ward Henderson's Venture Capital and Emerging Companies Practice advised founders, investors, and growth-stage companies across diverse industries through critical inflection points—from early-stage financings and strategic partnerships to successful exits and intellectual property milestones.

Below is a select list of highlights from the transactions and client victories that we celebrated with clients in 2025.

For more information about our Venture Capital and Emerging Companies Practice, [click here](#).

VENTURE CAPITAL TRANSACTIONS

TSOLife, Inc. Closes \$43m Series B Transaction

Hill Ward Henderson advised senior living technology company TSOLife, Inc. in its \$43 million Series B financing led by New York- and California-based growth equity firm PeakSpan Capital.



[Read more here.](#)

Our team was led by Nick Outman, and included Quinn Cockrell and Roland Chase (securities).



PainTEQ Completes Majority Recapitalization and Growth Equity Investment

Hill Ward Henderson advised PainTEQ, LLC, a leading developer of minimally invasive treatments for sacroiliac (SI) joint dysfunction, in its majority growth recapitalization co-led by Signet Healthcare Partners and Windham Capital Partners, two U.S.-based healthcare investment firms with a combined track record of nearly 50 years in scaling medical technology companies. The deal also included a new equity investment from Mvolution Partners.

[Read more here.](#)

Our team was led by John Connery and Nick Outman, and included Quinn Cockrell, Roland Chase (securities), Jeff Wilcox (employment), Kirsten Vignec (employee benefits), Prestin Weidner (tax), and Steve Kelly, Andriy Lytvyn, and Dave Luikart (each, intellectual property).



FLF/Florida Funders Closes Seed Investment in Curated For You

Hill Ward Henderson advised FLF (formerly Florida Funders) as lead investor in the \$8.3m seed round of Curated For You, an Austin, Texas-based platform that predicts what shoppers will want next using real-time signals like weather, trends and events.

[Read more here.](#)

Our team was led by Nick Outman and Quinn Cockrell.



Patriot Select Property & Casualty Insurance Closes \$30m Financing for Launch in Florida

Hill Ward Henderson advised Patriot Select Property & Casualty Insurance Company, a provider of residential property insurance in Florida, in its \$30m capital raise from a consortium of institutional investors, individual investors and strategic partners. Patriot Select was also represented by Insurance Advisory Partners as investment banker.

[Read more here.](#)

Our team was led by Dave Felman, and included Quinn Cockrell, Daniel Johns, Prestin Weidner (tax), and Roland Chase (securities).

VENTURE-BACKED EXITS AND STRATEGIC TRANSACTIONS



TotalSDS Acquired by Enhesa

Hill Ward Henderson advised TotalSDS, a provider of Safety Data Sheet authoring and management software, in its sale to the global compliance firm Enhesa. Hill Ward Henderson has served as long-standing corporate counsel to TotalSDS, advising the company across multiple equity financings and strategic matters prior to this transaction.

[Read more here.](#)

Our team was led by Nick Outman, and included Eric Hall, Quinn Cockrell, Prestin Weidner (tax), Jeff Wilcox (employment), and Kirsten Vignec (employee benefits).



Abacode Acquired by Thrive Operations

Hill Ward Henderson advised Abacode, a provider of managed cybersecurity services, and its principal investor Ballast Point Ventures in the sale of Abacode to Thrive Operations, LLC, a portfolio company of Berkshire Partners and Court Square, which is a global technology outsourcing provider for cybersecurity, Cloud, and IT managed services. Abacode was also represented by Stephens as investment banker.

[Read more here.](#)

Our team was led by Eric Hall, and included Ryan Maloney, Hailey Schlotthauer, Prestin Weidner (tax), Kirsten Vignec (employee benefits), Lisa Gilleland (real estate), and Jeff Wilcox (employment).



QOL Medical Acquires Publicly-Traded Evoke Pharma (\$EVOK)

Hill Ward Henderson represented QOL Medical, LLC, a privately held biopharmaceutical company specializing in treatments for GI and rare diseases, in its acquisition of Evoke Pharma, Inc. (NASDAQ: EVOK). The transaction was structured as a tender offer for shares of Evoke at a price of \$11 per share, followed by a second-step merger.

[Read more here.](#)

Our team was led by John Connery, and included Ryan Divers, Amanda Anderson, Hailey Schlotthauer, Roland Chase (securities), Quinn Cockrell (securities), Gabby Strasser (securities), Kirsten Vignec (employee benefits), Prestin Weidner (tax), Aaron Ostler (tax), and Jeff Wilcox (employment).

INTELLECTUAL PROPERTY WINS



Vanguard Protex Global Expands Patent Portfolio

Hill Ward Henderson helped Vanguard Protex Global, a provider of industry-leading retail security & power solutions for businesses, meaningfully expand its patent portfolio, resulting in a banner year. Vanguard is a leading global producer of retail security devices for electronic merchandise and has built a sizable patent portfolio protecting its innovation in this high-pace technological field. In 2025, the U.S. Patent and Trademark Office awarded Vanguard 10 utility patents, cementing its place among the top patent recipients in the Tampa Bay region.

Patent preparation and prosecution for Vanguard are handled by Andriy Lytvyn.

Kahwa Coffee Trademark Victory

Hill Ward Henderson secured a landmark trademark win for our client Bayou Grande Coffee Roasting Co., which owns a chain of coffee shops across Florida and Texas operating under the name KAHWA. After years of continuous refusals from the U.S. Patent and Trademark Office (USPTO) to register the KAHWA trademark, Bayou retained Hill Ward Henderson to appeal the case to the U.S. Court of Appeals for the Federal Circuit. On appeal, the Hill Ward Henderson team secured a clean-sweep victory for Bayou, with the court issuing a precedential decision that reversed all grounds of refusal. This outcome not only clears the path for Bayou to federally register its KAHWA trademark but also creates important precedent restricting the USPTO from relying on “pure speculation,” rather than actual evidence, when conducting trademark examination.



[Read more here.](#)

Our team included Andriy Lytvyn, Thomas Banks, Steve Kelly, and Dave Luikart (intellectual property); and Marie Attaway Borland (appellate).

Teleties Patent Protection Win

Hill Ward Henderson represented the patent owner, who filed suit against a number of defendants for infringing its popular hair clip design, which is protected by U.S. Design Patent No. D1,031,161. Hill Ward Henderson successfully argued for a Temporary Restraining Order and converted the TRO into a preliminary injunction. Early discovery revealed a stream of infringement originating from overseas. The patent owner was able to use the lawsuit and issued injunctions to regain control of its design online through various e-commerce marketplaces, including



Amazon and TikTok. The case ultimately reached a favorable settlement in August of 2025.

Our team was led by Thomas Banks, Dave Luikart, and Steve Kelly (each, intellectual property).



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Hill Ward Henderson | 101 East Kennedy Boulevard Suite 3700 | Tampa, FL 33602 US

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