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Georgia Powerhouse: Kilpatrick

By **David Aaro**

Law360 (September 23, 2026, 4:00 PM EDT) -- Atlanta's Kilpatrick Townsend & Stockton LLP handled a range of major corporate work over the past year, representing CRH in the sale of Oldcastle Lawn & Garden to a private equity fund for $1.1 billion and guiding RaceTrac Inc.'s acquisition of Potbelly Corp.

The Potbelly purchase was the largest-ever deal by RaceTrac, one of several key Georgia companies Kilpatrick steered through significant acquisitions this past year, earning it a spot among Law360's 2026 Georgia Powerhouses.

The firm was founded more than 150 years ago, in 1874, as Kilpatrick & Cody. It merged with North Carolina firm Petree Stockton LLP in 1997, forming Kilpatrick Stockton, and added Townsend & Townsend & Crew LLP in 2011, officially creating Kilpatrick Townsend & Stockton.

As the oldest Atlanta-based law firm, Kilpatrick has deep roots in the city that set it apart from other BigLaw and midsize firms headquartered there, Chair Wab Kadaba said. The firm has about 650 lawyers, including more than 200 in Atlanta.

"We are extremely committed not only to the clientele in Atlanta but also to the community at large, and we've had lawyers here participating in all of the major institutions in Atlanta," Kadaba told Law360. "We have supported essentially all the major companies in Atlanta in one form or fashion, and that I think is generally known in the legal industry and certainly has helped us in our brand."

Those roots proved vital in its ongoing work with Atlanta-based gas station chain RaceTrac, which acquired Potbelly to diversify the family-owned business and get into the quick-serve restaurant space. The deal was quarterbacked by Atlanta attorneys Kelsey Donnalley and Ben Barkley, among others, who created a team of corporate lawyers and specialists to address various aspects of taking Potbelly private, including employee benefits, intellectual property, securities and commercial real estate. Kilpatrick previously guided RaceTrac to its second-largest acquisition, the purchase of roughly 1,200 Gulf Oil filling stations across the Northeast, in 2023.

Knowing Potbelly likely had other buyers, Barkley said, Kilpatrick brought in lawyers from about 12 offices and teams in litigation, IT and corporate who worked quickly to get the deal done. Barkley said Kilpatrick has a natural ability to seamlessly pull lawyers from its offices in Atlanta, Chicago, San

Francisco and North Carolina, a result of the experience of working remotely since the coronavirus pandemic.

The pandemic saw one of the firm's long-term clients, Atlanta-based Delta Air Lines, accrue $27 billion in debt because of the struggles of air travel in 2020. Delta worked to repay that debt over the past several years, with Kilpatrick helping the airline sell $2 billion in investment-grade bonds in June 2025 to repay a government loan taken out amid the pandemic to pay employees. In doing so, Delta became the first major airline since COVID-19 to regain investment-grade ratings from all the rating agencies.

"Delta Air Lines is such a wonderful hometown company," Kadaba said. "It is not only something that we're proud of, but, you know, we recognize that the airport is such a big driver for the success of all of us who live here that it really just enhances how we view those opportunities."

Kadaba said one of the firm's major focuses involves understanding technology and how it relates to legal issues its clients may not be thinking about. That includes how to approach representations and warranties on the adoption of new technology into their business, he said.

Kadaba pointed to Kilpatrick's branding and tech-focused work with another flagship Atlanta-based company, Cox Communications, while noting that RaceTrac also relies heavily on technology.

Barkley said understanding tech issues proved essential in April when Kilpatrick represented Macon-based Blue Bird Corp., the leader in electric and low-emission school buses, in a $200 million acquisition.

Blue Bird acquired Girardin Group's remaining 50% stake in the Micro Bird joint venture, which specializes in designing and manufacturing smaller Type A school and commercial buses. Barkley said there were technology components of that acquisition, considering Girardin Group owned IP, patents and licenses from Ford Motor Co. to manufacture vehicle frames.

"With the electrification of school buses these days, it's all become very heavily technology dependent," he said.

Prior to the $1.1 billion sale of Oldcastle Lawn & Garden Inc. to Pacific Avenue Capital Partners, Kilpatrick had represented CRH in M&A deals for 20 years, Barkley said. The firm typically handled about seven to 10 smaller deals each year for CRH, a leading asphalt producer and paver in North America that was now looking to exit its lawn and garden division. Barkley said the sale was an auction process that forced Kilpatrick's lawyers to move quickly, while keeping up with the aggressive private equity firm.

"You got to really be on your toes to keep up step by step with them," Barkley said.

Kilpatrick also represented Smoothie King Franchises Inc. in a commercial litigation and IP dispute with a company accused of ripping off its products after setting up shop in a Gwinnett County franchise location. A cross-department team of Atlanta attorneys represented Smoothie King at trial in December 2024, and the company won a $374,000 judgment against Best Smoothie Inc. in March 2025. An appeal was filed, and oral arguments were held in March.

Kadaba said the future remains bright for the firm following a strong 12 months across corporate M&A, litigation and IP. Kilpatrick's foothold in Atlanta, focus on technology and ability for different teams to work together have set the firm up well for the future, Kadaba said, adding that "we're not going anywhere."

"Technology continues to be a significant driver of the economy in Georgia and beyond," Kadaba added. "Kilpatrick is heavily focused on the intersection of the law and technology, which positions us well to continue to drive success for the firm and its clients."

--Additional reporting by Al Barbarino. Editing by Linda Voorhis.

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