

Payal J. Patel

Partner

320 S. Canal Street
Suite 4500, Chicago, IL USA 60606
t 312.606.3229 | f 312.267.2237
ppatel@ktslaw.com

Services

Business & Finance
Contracts & Commercial
Agreements
Corporate Governance
Mergers & Acquisitions
Private Equity
Emerging Companies
Entrepreneurship Through
Acquisition-Search Funds
Venture Capital and Emerging
Companies
Outside General Counsel Services

Industries

Financial Services
Technology
Financial Institutions



Payal Patel focuses her practice on business and finance, mergers and acquisitions, financing transactions, and other complex commercial transactions. She works with an array of clients including privately held companies and their investors, family-owned businesses, start-ups, executives, venture capitalists, private equity funds, and lenders. Payal often represents technology companies, manufacturing and distribution businesses, and individuals with professional practices and insurance companies.

Partnering with clients to structure and manage their deals, Payal guides businesses through the intricacies involved in a variety of transactional matters including mergers and acquisitions, private equity investments, add-on acquisitions, and reorganizations. She also advises on specialty financial transactions including non-traditional debt financing, litigation financing, venture capital and growth equity investment financing, and social impact financing.

Payal represents companies in all lifecycle stages, helping clients with strategic business planning and corporate governance. She assists with day-to-day operations as well as drafting and negotiating a variety of agreements such as services, employment, governance, marketing, and influencer agreements.

Prior to joining the firm, Payal was an associate in the Business and Finance Group at HMB Legal Counsel, a well-established, corporate-focused law firm based in Chicago, Illinois where she focused her practice on transactional and general counsel matters.

Payal was recognized as an Illinois “Rising Star” in 2024 and 2025 for Business and Corporate Law by *Super Lawyers* magazine. She was recognized in 2026 and 2027 as one of the "Best Lawyers: Ones to Watch" for Banking and Finance Law, Business Organizations (including LLCs and Partnerships), Corporate Governance and Compliance Law, Corporate Law, Leveraged Buyouts and Private Equity Law, Mergers and Acquisitions Law, and Venture Capital Law by *The Best Lawyers in America*®.

Payal has basic knowledge of French, speaks Gujarati, and has basic knowledge of Hindi.

Education

Loyola University Chicago School of Law J.D. (2018) Transactional Law and International Law Certificates, *cum laude*

Loyola University Chicago Quinlan School of Business M.B.A., Legal Environment Concentration (2019)

McGill University, Quebec, Canada B.A. and Sc., Political Science and Psychology (2014)

Admissions

Illinois (2018)

Professional & Community Activities

American Bar Association, Business Law Section, Member

Chicago Bar Association, Member

Chicago Bar Association Leadership Institute, Class of 2023, Member

South Asian Bar Association of Chicago, Member

Insights

[News Releases](#)

Kilpatrick Attorneys Recognized in 2027 Edition of Best Lawyers: Ones to Watch® in America
August 20, 2026

[News Releases](#)

Over 100 Kilpatrick Attorneys Named 2025 Super Lawyers and Rising Stars
November 25, 2025

[News Releases](#)

Kilpatrick Elects 2026 Class of Partners
November 11, 2025

[Perspectives](#)

Meet the Next Generation of Dealmakers | Payal Patel
June 26, 2025

[News Releases](#)

Kilpatrick Attorneys Named 2025 Illinois Super Lawyers and Rising Stars

February 6, 2025