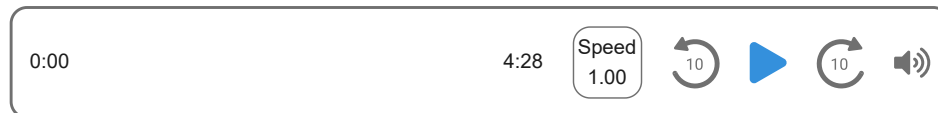


The Closer: A Q&A with Corben Lee, senior associate at Krieg DeVault

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Corben Lee, a senior associate at Krieg DeVault in Indianapolis, has 10 years of experience practicing law and plenty of advice for attorneys looking to make their way into merger and acquisition work.

“Control what you can control,” Lee advises, in the face of many unknowns as a new attorney.

While 2025 and the volatility of tariff policy has ushered in many unknowns for M&A attorneys, his specialty area has stayed consistent.



Corben Lee

Learn more about his advice and experience in this month’s M&A Q&A.

How did you come to be involved in merger and acquisition work?

I did go to law school with the mindset that I didn’t really want to get involved in litigation, that I wanted to do transactional work from the beginning. And so, when you go to law school with that mindset, you know, there’s a lot of things you could do, but I tried to take a lane towards M&A-type work, corporate work, because I found that to be, for me, the most interesting.

What about it interests you?

Corben Lee

Current job: Senior associate,
Krieg DeVault

Hometown: Wheeler, Indiana

Current residence: Fishers, Indiana

Education: Purdue University,
Krannert School of Management;
University of Notre Dame Law School

Family: Married with 3 children

What really interests me and what gets me excited about it is, you get to be involved in, whether on the buy side or the sell side, a really, really important and happy day of somebody’s life. They’re buying a company to try to grow their brand, grow their business, or, on the other side, they’re selling their company. So, they’ve spent this whole entire career building up this business, and now they’re able to reap

the benefits of that.

What kind of M&A work are you best known for?

We [Krieg DeVault] do a lot of middle-market work. We probably do a little bit more heavily on the sell side, but we do some buy-side representation as well.

We also do a lot of work with ESOP-owned companies that are buying or selling, because our firm has a very strong, nationally recognized ESOP practice.

What's the biggest deal you've worked on?

The largest, from the transaction value, was about half a billion [dollars].

What are the keys to closing a deal?

A lot of it is setting expectations, staying organized. You talk about setting expectations; it's setting expectations with your clients. If they've never sold a company before, or if this is their first foray into buying, making sure that they understand the documentation that's in place and the timeline of the transaction and setting those expectations with them.

Staying organized is huge as well. But I think the big thing is just setting expectations and making sure that everyone's moving in accordance with those.

What are the biggest lessons you've learned?

I think following your intuition is really important. If you feel like something's off, go back, double read it. Speak up if you feel like something's off.

I think it's important to know that you're going to make mistakes and that's okay. Just fix them right away—owning a responsibility, and then moving on. You can't change what happened, but you can change what's going to happen. So, just kind of moving forward with that mindset.

What's your best advice for aspiring M&A attorneys?

If you're a younger attorney, you're working with more senior attorneys and you're in more of a support role on a transaction. So what I would tell them is, ultimately, at the end of the day, you have to control what you can control. You may not understand deal terms, you may not understand all the documentation that's in place, but you can control things like formatting and editing and spell check.

Just control what you can control, and don't miss that, because that's something you can get 100% of the time.

What are your best M&A predictions for the coming year? What sectors do you think will heat up or cool down?

I think a lot of people thought '25 was just going to be this crazy year...it hasn't really met expectations. We've still been busy here at Krieg [DeVault], but I think we'll probably see more of that as we look for some stability in the marketplace.

In the ESOP space more specifically, when we look at that M&A, that really hasn't changed. That's been pretty hot, when you look at implementation and then ESOP buyers and sellers still being fairly active. If you really just take a step back and you look at, you

know, the current generation, how large it is...that generation is all retiring right now, and they're looking for avenues to sell their companies. And so, whether that be an ESOP or traditional M&A buyer, I think just in general, you're going to continue to see a lot of activity.