

Ilana Neck Levin

Partner

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Ilana's practice focuses on corporate and securities matters, representing private and public companies and investment banks in various financing transactions, including private placements, initial public offerings and follow-on public offerings, with a particular focus on cross-border capital markets transactions by foreign private issuers. In addition, Ilana advises clients on issues related to corporate governance and disclosure obligations, including compliance with Securities Exchange Act of 1934 requirements, stock exchange listing standards and Sarbanes-Oxley Act and Dodd-Frank Act compliance, corporate finance, and other general corporate and commercial matters. Ilana regularly advises Israeli and other international companies that seek to have their securities traded in the United States.

While in law school, where she ranked first in her class, Ilana received several honors for academic achievement and social contributions: Rector's Prize for Outstanding Students; Haifa University Memorial Award; Human Rights Memorial Award; and Dean's Honor List.

Education

- Harvard University (LL.M.)
- University of Haifa (LL.B., *summa cum laude*)

Bar & Court Admissions

- New York
- Israel

Languages

- Hebrew
- Russian

Matters

Capabilities

- Capital Markets
- Corporate
- Emerging Companies & Venture Capital
- Finance
- Hi-Tech
- International & Cross-Border Finance
- Israel/Middle East
- Securitization
- Subscription Secured Credit Facilities (Finance)

- Issuer counsel in a \$16.2 million private placement offering of ordinary shares and warrants by a late-stage biopharma company aiming to improve surgical outcomes
- Issuer counsel in multiple equity capital markets financings, including a \$16 million initial public offering of ordinary shares and warrants and a \$2 million public offering of ordinary shares by a technology growth company specializing in AI-powered touchless sensing wearables
- Issuer counsel in \$4 million public offering of ordinary shares and warrants (January 2024); \$2.5 million private placement of ordinary shares and warrants (June 2023); \$9.35 million At-The-Market (ATM) public offering (June 2023); and \$15 million private placement and concurrent listing of ordinary shares on Nasdaq (May 2022) by a clean-energy company that provides thermal energy storage systems and services that allow customers to decarbonize their operations
- Issuer counsel in listing of ordinary shares on Nasdaq (August 2021); \$17 million underwritten public offering (December 2021); \$14.5 million public offering (December 2022); and \$9.7 million At-The-Market (ATM) public offering (January 2024) by a developer of cryoablation technology that destroys tumors by freezing them without the need for surgery, in connection with its: listing of ordinary shares on Nasdaq (August 2021); \$17 million underwritten public offering (December 2021); \$14.5 million public offering (December 2022); and \$9.7 million At-The-Market (ATM) Offering (January 2024)
- Issuer counsel in multiple equity capital markets financings, including \$28 million At-The-Market (ATM) public offering of common stock (June 2021); \$100 million At-The-Market (ATM) public offering of common stock (July 2021); \$100 million At-The-Market (ATM) public offering of common stock (September 2021); and \$50 million Registered Direct Offering (November 2021) by a clinical-stage pharmaceutical company focused on the development of oral drug delivery systems
- Issuer counsel in multiple equity capital markets financings, including \$7.5 At-The-Market (ATM) public offering of common stock (December 2023) and \$50 million At-The-Market (ATM) public offering of common stock by a clinical-stage company advancing novel natural and engineered phage therapies
- Issuer counsel in a \$28.6 private placement of preferred stock of a Nasdaq listed leading global digital health company with mobile health and big data solutions
- Placement agent counsel in a \$16 million offering of common stock and warrants by a company that markets and sells a wide variety of complementary products and services to customers operating in the regulated medical and recreational cannabis and cannabidiol (CBD) industries
- Issuer counsel in a \$21 million offering of common stock and warrants by a leading developer of placenta-based cell therapy products
- Issuer counsel in a \$56 million Series A financing of a private biotech company committed to developing vaccines against pathogens acquired by mucosal infection
- Issuer counsel in a \$50 million private placement of preferred stock by a private clinical-stage biopharmaceutical company focused on developing and commercializing novel, locally administered therapies
- Underwriter counsel in a \$16 million public offering by a late-stage biotechnology company developing immunotherapies that enlist the body's own immune system to fight cancer
- Underwriter counsel in an \$8 million public offering of common stock and warrants by an immuno-pharma company focused on the research and development of therapeutics to treat multiple types of cancers

- Underwriter counsel in a \$7 million offering of common stock and warrants by a specialty pharmaceutical company focused on adjunctive cancer care and critical care drug products
- Issuer counsel in a \$15.5 million initial public offering of ordinary shares and warrants by a B2B provider of artificial intelligence accelerated video solutions for edge platforms
- Issuer counsel in a \$15.5 million initial public offering of ordinary shares and warrants by a data-driven e-commerce company operating on the Amazon Marketplace
- Issuer counsel in a \$12 million initial public offering of ordinary shares by an agri-food-tech company focused on developing and selling eco-friendly products
- Issuer counsel in a \$15 million initial public offering of ordinary shares and warrants by a telehealth, medical device, and remote patient monitoring company

Client Highlights

Neural Input Technology Company, Wearable Devices Ltd. IPO

Sullivan represented Wearable Devices Ltd., a growth company developing a non-invasive neural input interface technology in the form of a wrist wearable band for controlling digital devices using subtle finger movements for B2B and B2C customers, in its \$16 million initial public offering. Wearable Devices is based in Israel and aims to create a world in which the user's hand becomes a universal input device for touchlessly interacting with technology, and that their technology is setting the standard input interface for the Metaverse.

Thermal Energy Storage Company Shares to Commence Trading on Nasdaq

Sullivan advised Brenmiller Energy Ltd., a designer, builder and operator of thermal energy storage systems, in its \$15 million private placement of ordinary shares and uplisting of ordinary shares to Nasdaq. The Company develops storage-based generation systems that combines thermal storage, inherent heat exchanging, and inherent steam generation in one unit.

Viewpoints

September 8, 2025

Sullivan & Worcester Submits Comment to SEC on Foreign Private Issuer Definition

March 10, 2025

SEC Expands Confidential Submission Options for Issuers to Facilitate Capital Raising