



Michael A. Sherman

PARTNER

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Cahill Gordon & Reindel LLP

Eighty Pine Street
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Practice:

Corporate

Education:

Brown University, B.A., 1994, *magna cum laude*

New York University School of Law, J.D., 1997, *magna cum laude*, *Order of the Coif*

Bar Admission:

New York

Michael's practice focuses on corporate finance, mergers and acquisitions and general securities and corporate matters.

He represents leading investment banking firms, commercial banks and public and private companies in public and private debt and equity offerings (including high yield, investment grade, secured, unsecured and insured bonds, common stock and preferred stock), bank financings and mergers and acquisitions.

Michael also advises public companies including The Empire District Electric Company, Airgas Inc., Beazer Homes, USA, Inc., and North European Oil Royalty Trust in connection with a wide variety of corporate matters, including financings and securities transactions, SEC filings, corporate governance, and general corporate advice.

SELECTED TRANSACTIONS:

LBO Financings

Michael has represented the lead arrangers (including BofA Merrill Lynch, Citi, and JPMorgan) in providing financing for some of the largest leveraged buyout transactions of all time, including:

- TXU Corp. (\$24.5 billion of bank financing)
- Harrah's Entertainment, Inc. (\$9.25 billion of bank financing)
- Kinder Morgan, Inc. (\$5.8 billion of bank financing)
- The HD Supply business of The Home Depot (\$3.4 billion of bank financing)
- IMS Health Incorporated (\$2.275 billion of bank financing)

Capital Markets/Corporate Finance Transactions

Michael has represented the lead underwriters, initial purchasers and arrangers (including BofA Merrill Lynch, Citi, Deutsche Bank, JPMorgan and UBS) and issuers in connection with dozens of capital markets and corporate finance transactions, including:

- A \$1.2 billion high yield debt offering by Valeant Pharmaceuticals International in connection with its merger with Biovail Corporation
- An offering by XL Capital of Class A Ordinary Shares and Equity Security Units, generating approximate proceeds of \$2.8 billion
- High-yield debt and common stock offerings by leading homebuilder Meritage Homes Corporation, generating over \$1 billion of aggregate proceeds

- Numerous debt and equity offerings by Xerox Corporation, generating approximately \$3 billion of aggregate proceeds
- A \$200 million convertible preferred stock offering by Universal Corporation, the world's largest leaf tobacco merchant and processor
- A \$1.4 billion bridge loan for the acquisition of TravelCenters of America, Inc. by Hospitality Properties Trust

M&A Transactions

Michael has advised companies in connection with significant merger and acquisition transactions, including:

- Representation of JPMorgan Asset Management in its acquisition of Gávea Investimentos, a leading asset management company in Brazil
- Representation of JPMorgan Asset Management in connection with its approximately \$1 billion acquisition of hedge fund advisor Highbridge Capital Management, LLC
- Representation of wireless communications company US Unwired Inc., in connection with its \$1.3 billion acquisition by Sprint Corporation
- Representation of ACON Investments, a private equity firm, in connection with its acquisition and subsequent sale of Florimex International, a global flower company

Michael has practiced at Cahill since his graduation from New York University School of Law. He became a partner in 2006.