

CAHILL

Eighty Pine Street, New York, NY 10005 | 212.701.3000 | 212.269.5420 (fax)

cahill.com | New York | Washington D.C. | London

Corporate

In our transaction-focused practice, our lawyers regularly participate in some of the most significant deals in the marketplace. In addition to Cahill's prominent capital markets and lending practice, our restructuring, mergers and acquisitions and general corporate advisory practices provide our clients with a full complement of qualifications and experience.

To read more about specific aspects of our corporate practice, please click the links below.

Capital Markets and Lending
Mergers & Acquisitions
Restructuring
General Corporate Practice
Insurance / Reinsurance

Capital Markets and Lending

We have acted as counsel to the financing sources in many major acquisitions featuring significant debt financings, including eight of the ten largest buyouts completed in U.S. history. Cahill is widely recognized for its participation in capital markets transactions, particularly with respect to mergers and acquisitions, leveraged (i.e., below investment grade) loans, high yield debt and other debt securities, debt exchange offers, IPOs and other equity related financings. Our practice is recommended by *Chambers USA*, *Chambers Global*, the *IFLR1000*, *The Legal 500* and the Practical Law Company.

Cahill ranked first by *Bloomberg* as legal advisor to U.S. high yield bond managers in 2011, participating in 134 deals that generated approximately \$85 billion in aggregate proceeds, capturing a 36% share of the U.S. high yield debt market. Cahill ranked as the second most active legal advisor to Euromarket high yield bond managers by value, participating in 22 deals with \$13 billion in aggregate proceeds. Cahill also ranked third as legal advisor to underwriters in *Bloomberg's* overall U.S. debt securities category, and ranked among the most active legal advisors to U.S. underwriters of investment grade corporate debt offerings in 2011.

A consistent leader in representing bank lenders in the U.S. leveraged loan market, Cahill ranked first by Thomson Reuters Loan Pricing Corporation as legal advisor to U.S. lead arrangers in 2011, with 104 deals and over \$110 billion in aggregate gross proceeds, capturing a 26% of the U.S. leveraged loan market. Over this same period, Cahill ranked first by deal count and third by value as legal advisor to lead arrangers in M&A loan transactions, and ranked second by value and deal count in the overall leveraged deals category, representing borrower or arranger.

On the equity side, Cahill regularly serves as underwriters' counsel in equity offerings and in IPOs, and in 2011 *Bloomberg* ranked Cahill as the number one legal advisor to U.S. underwriters, and third to global underwriters, in initial public offerings, and ranked Cahill as the number one legal advisor to U.S. underwriters of preferred stock by value. Cahill also ranked among the top ten legal advisors to global and U.S. underwriters in their overall equity offering categories.

Leading commercial and investment banking firms trust our experience and ability to deliver solutions-focused advice and deal execution, especially when the factual and legal issues are challenging and/or the financing structures are complex. That is one reason why we have long and close working relationships with banking firms such as BofA Merrill Lynch, Barclays, Citigroup, Credit Suisse, Deutsche Bank, JPMorgan, UBS and Wells Fargo. We are also designated underwriters' counsel for dozens of companies.

We also represent mezzanine lenders such as GoldenTree Asset Management, Apollo Investment Corp., Falcon Mezzanine Partners and Audax Mezzanine Fund, L.P. and private equity investors such as Trimar Capital Partners and Ares Corporate Opportunities Fund, L.P. in leveraged and strategic transactions.

Mergers & Acquisitions

We understand how important it is for companies involved in mergers, acquisitions or joint ventures, often worth billions to the participants, to move efficiently towards closing with a minimum of surprise or delay. We have recently represented Elan in the merger of its Drug Technologies unit with Alkermes; JPMorgan Asset Management in its acquisition of Gávea Investimentos, a leading asset management company in Brazil; Coca-Cola Enterprises Inc. in its acquisition by The Coca-Cola Company of CCE's North American Business and in the split off of its European Business; Validus Holdings Ltd. in its merger with IPC Holdings, Ltd.; Broadridge Financial in the sale of its correspondent clearing business to Penson Worldwide, Inc.; WebMD in its merger with HLTH Corporation; Centerplate Inc. in its merger with affiliates of Kohlberg; ICON plc in its acquisition of Healthcare Discoveries and an investor group led by Peter M. Brant in its acquisition of SP Newsprint and Energy Partners Ltd. in its defense against the unsolicited tender offer by Woodside Petroleum. Our client base in the M&A area is very diversified ranging from the clients listed above to 1-800-Flowers, General Electric, XL Group plc, XOMA Corporation and White Birch Paper Company. We create deal structures for joint ventures, consult in the development of distribution, marketing and pricing arrangements and handle critical negotiations such as those conducted on behalf of NBC Sports for the broadcast rights to fourteen different Olympic Games.

Restructuring

Our finance practice includes debt restructuring work such as representation of the dealer managers in the historic out-of-court exchange offers and cash tender offers by Ally Financial (f/k/a GMAC) for approximately \$38 billion of debt of Ally and various of its subsidiaries, representation of the lenders and initial purchasers in the \$2.25 billion leveraged recapitalization for Warner Chilcott and representation of the financing sources in the out-of-court restructuring of American Media Inc. (publisher of the National Enquirer, Shape, and Star magazines).

We also provide counsel in connection with in-court restructuring and bankruptcy work in the consummation of reorganization plans such as those for Orleans Homebuilders and Aurora Oil & Gas. Our bankruptcy attorneys have extensive experience in a range of activities such as DIP financings, sales of assets in bankruptcy and acquisitions of control through purchases of debt claims, on behalf of financial investors, lenders and debtors.

General Corporate Practice

We serve as outside corporate counsel advising public companies in connection with the full range of laws, rules and regulations administered by the Securities and Exchange Commission, the New York Stock Exchange, the NASDAQ Stock Market and other regulatory and self-regulatory bodies, as well as disclosure and crisis management challenges. We also serve as outside corporate counsel to private companies in a range of corporate matters for clients such as Forbes Media LLC, SP Newsprint Co., LLC, Springs Industries, White Birch Paper Company and William Lyon Homes.

Insurance / Reinsurance

Our practice is prominent in the insurance area. Our insurance clients' concerns include formation of insurance and reinsurance entities, structuring and negotiating complex financial transactions, and structuring and drafting insurance products and policies. In the last year alone, Cahill lawyers have helped to raise billions of dollars to finance acquisitions, to replenish statutory surplus and to provide general working capital for clients such as J.P. Morgan Securities, AIG, Integro Ltd., Validus Reinsurance, International Catastrophe Insurance Managers, and XL Group plc. Our lawyers have extensive experience in the formation and capitalization of new insurance ventures. We have acted and continue to act as chief legal counsel in the formation of new offshore companies, including ACE, XL Group plc, Mid-Ocean and Arch, which were all formed to address capacity shortages and required innovative structuring in condensed time frames. We represented Ironshore, Inc., a Bermuda-based global insurance company formed in response to the crisis conditions in the U.S. property catastrophe insurance markets, in its formation and initial capitalization of over \$1 billion.