

CHAMBERS & PARTNERS

LEGAL PUBLISHERS

CHAMBERS USA

America's Leading
Lawyers for Business

2014
The Client's Guide

is ranked in Chambers USA 2014 as follows:

CAPITAL MARKETS DEBT & EQUITY (NATIONWIDE)

Capital Markets: High-Yield Products

Leading Firms

Band 1

Cahill Gordon & Reindel LLP

Capital Markets: Debt & Equity

Leading Firms

Band 3

Cahill Gordon & Reindel LLP

Leading Individuals

Clark James	Cahill Gordon & Reindel LLP
Hartnett William M	Cahill Gordon & Reindel LLP
Horowitz Douglas S	Cahill Gordon & Reindel LLP
Schaffzin Jonathan A	Cahill Gordon & Reindel LLP
Tripodoro John A	Cahill Gordon & Reindel LLP
Zubkoff Daniel J	Cahill Gordon & Reindel LLP

Cahill Gordon & Reindel LLP

What the team is known for Maintains an outstanding and formidable reputation for representing high-yield bond managers. Highly respected for its strength in investment grade debt and in equity offerings.

Strengths

(Quotes mainly from clients)
"They are not just legal folks, they are also very capable of helping us from a commercial side."

Work highlights Represented Wells Fargo Securities, JPMorgan, Citigroup and Barclays as joint bookrunning managers in a \$3.1 billion Rule 144A/Regulation S offering of second lien senior secured notes, the proceeds of which were used in the leveraged buyout of H.J. Heinz by Berkshire Hathaway and 3G Capital Partners. Represented the underwriters in Comcast's \$2.95 billion public debt offering.

Notable practitioners

James Clark is "very commercial in his thinking and approach," and "very creative." He represented the joint bookrunning managers and co-managers in a \$2.5 billion Rule 144A offering by GM Financial of senior notes. **William Hartnett** "can sit in front of a CEO or a private equity head and have an impact that few others can," according to impressed clients.

He recently represented the underwriters in Berry Plastics's \$470 million IPO. **Jonathan Schaffzin** "gives very good counsel" and "tailors his advice to specifics of an industry and a transaction," say commentators. He has recently represented Bank of America Merrill Lynch, Citigroup and JPMorgan as joint bookrunning managers and co-managers on Mylan's Rule 144A offering of \$750 million of senior notes.

John Tripodoro "understands how we think and is very pleasant to work with," say clients. He recently represented the joint bookrunning managers and co-managers on a Rule 144A/Regulation S offering by Clean Harbors of \$600 million of senior notes.

Douglas Horowitz represented the underwriters on a secondary offering by certain shareholders of Nielsen valued at approximately \$1.4 billion. One client says: "He really fights for us passionately." **Daniel Zubkoff** recently advised JPMorgan Securities and the other initial purchasers on a Rule 144A/Regulation S offering of senior notes by Griffey Intermediate and Griffey Finance Sub with an aggregate amount of \$550 million.

Significant clients Credit Suisse, Macquarie Capital, BNP Paribas, RBS, BMO Capital Markets.

BANKING & FINANCE (NATIONWIDE)

Banking & Finance

Leading Firms

Band 2

Cahill Gordon & Reindel LLP

Leading Individuals

Clark James	Cahill Gordon & Reindel LLP
Dworkin Adam	Cahill Gordon & Reindel LLP
Hartnett William M	Cahill Gordon & Reindel LLP
Makich Ann	Cahill Gordon & Reindel LLP
Miller William	Cahill Gordon & Reindel LLP
Schaffzin Jonathan A	Cahill Gordon & Reindel LLP
Wright Corey	Cahill Gordon & Reindel LLP
Zubkoff Daniel J	Cahill Gordon & Reindel LLP

Cahill Gordon & Reindel LLP

What the team is known for Widely recognized for its expertise representing lead arrangers on leveraged finance transactions, it continues to capture a sizable share of the market. Frequently a top choice to represent lead arrangers and borrowers on a variety of transactions, including large syndicated bank deals, and it maintains an excellent profile for its expertise on M&A loan transactions. Rated for the multidisciplinary expertise and highly collaborative service offered to clients.

Strengths

(Quotes mainly from clients)
"The reason we hire them over and over again is because they're so efficient at getting the legal work done and they staff things in an efficient and cost-effective manner. They've really created a very efficient and powerful staffing model."

Work highlights Acted for Barclays in relation to a \$120 million second lien loan for U.S. Renal Care, and an amendment to its first lien credit facilities, used to fund its acquisition of Ambulatory Services of America.

Notable practitioners

The "extraordinary" **James Clark** is widely considered a "really fantastic, really strong" and "very talented" lawyer. He advised the lead arrangers, including Bank of America, on \$690 million of senior secured credit facilities for American Renal Holdings. Interviewees particularly appreciate that "he gives great advice and he really cuts to the heart of a problem." **William Hartnett** is highly respected in the market, and sources highlight that he adds value to a transaction. He has more than three decades of experience in the field, and his expertise covers a broad range of lending transactions. In a recent highlight, he acted

for the lenders of a multicurrency bank financing for BMC Foreign Holding and BMC Software Finance. According to commentators **Jonathan Schaffzin** is "an outstanding lawyer" who possesses a "very good grasp of what the market is and does a really nice job negotiating with the other side." He recently advised JPMorgan Securities and Citigroup in connection with \$715 million of financing for Immucor. **Daniel Zubkoff** is able to bring to bear many years of experience in the industry. His expertise spans a range of transactions, including bank financings. Of recent note, he represented a syndicate of banks with regard to the repricing of Term B loans for Telesat and Telesat Canada. The "excellent" **Corey Wright** is popular among sources, who find him to be "smart and commercial."

He has substantial experience on a range of financings. **Adam Dworkin** is commended by interviewees for the way that he "handles things efficiently and doesn't get heated on calls." He concentrates his practice on leveraged finance. Interviewees enjoy working with **Ann Makich** and highlight that she "really knows the market inside and out." She represents prominent investment and commercial banks in an array of leveraged finance transactions, including acquisition financings. **William Miller's** expertise covers asset-based loans, syndicated loans and acquisition financings. He has experience in a range of sectors, including technology, gaming and healthcare, and sources describe him as smart and effective.

Significant clients Citibank, RBC Capital Markets, Bank of America Merrill Lynch, Wells Fargo, JPMorgan Chase.

LITIGATION (NEW YORK)

Litigation: General Commercial: The Elite Leading Firms

Band 2

Cahill Gordon & Reindel LLP

Litigation: General Commercial Leading Individuals

Gilman Charles A *Cahill Gordon & Reindel LLP*

Kavaler Thomas J *Cahill Gordon & Reindel LLP*

Litigation: Securities Leading Firms

Band 4

Cahill Gordon & Reindel LLP

Leading Individuals

Gilman Charles A *Cahill Gordon & Reindel LLP*

Washer Herbert S *Cahill Gordon & Reindel LLP*

Litigation: White-Collar Crime & Government Investigations Leading Firms

Band 4

Cahill Gordon & Reindel LLP

Leading Individuals

Bansal Anirudh *Cahill Gordon & Reindel LLP*

Kelley David N *Cahill Gordon & Reindel LLP*

Cahill Gordon & Reindel LLP

What the team is known for Significant offering in the New York litigation market with extensive capabilities across general commercial disputes, securities matters and white-collar criminal defense work. Broad expertise including insurance and reinsurance issues, First Amendment and media litigation.

Strengths

(Quotes mainly from clients)
"They are terrific lawyers; very smart, very practical and very client-oriented."

"They are very professional in all aspects. We feel we are in capable hands in their representation and counseling."

"The work product is good and their client service is fantastic. They understand the client goals rather than just the requirements of the case."

Work highlights Represented Lorillard Tobacco in an action against the FDA relating to new regulations for cigarette warning labels and cigarette advertising.

Acted on behalf on Credit Suisse and subsidiaries in numerous class action litigations relating to allegations of Libor manipulation.

Represented the audit committee of consumer goods company Diageo in connection with investigations by the SEC and DOJ relating to potential FCPA violations.

Notable practitioners

David Kelley regularly handles high-profile white-collar representations and is considered a "very

valuable resource" by clients. His recent work includes acting for Pride International's audit committee in connection with agency investigations into FCPA violations. *"Tireless advocate"* and *"excellent trial lawyer"* **Charles Gilman** is praised for his ability to manage complex commercial and securities litigations. Notable highlights include his handling of a significant breach of contract action for Deutsche Bank. Sources note that *"he's very skillful in the courtroom in front of the jury – strategic and engaging."* **Thomas Kavaler** has extensive experience in handling commercial litigation for a notable client base. One commentator stated: *"He has a great mind for litigation strategy, and his insights were valuable during major strategy sessions."* **Herbert Washer** is highly regarded by commentators for his work in the securities litigation space. Sources characterize him as *"excellent on internal investigations and regulatory investigations,"* praising his enforcement expertise. His notable representations include handling a range of civil litigations for Credit Suisse. **Anirudh Bansal** is widely considered to be a rising star in the white-collar arena. Sources appreciate his background as a former prosecutor and note him to be *"a very effective adviser for internal regulations."*

Significant clients Time Warner Cable, Deutsche Bank, WalMart, UBS, McGraw-Hill Financial.

FIRST AMENDMENT LITIGATION (NATIONWIDE)

First Amendment Litigation Leading Individuals

Abrams Floyd *Cahill Gordon & Reindel LLP*

Ringel Dean *Cahill Gordon & Reindel LLP*

Floyd Abrams

Cahill Gordon & Reindel LLP

Floyd Abrams is a *"truly fine, highly regarded, highly knowledgeable First Amendment lawyer."* Peers refer to him as the *"godfather"* and *"dean of this Bar."* He has been extremely influential in this space and has recently developed a First Amendment program at Yale Law School. He also offers expertise in IP, regulatory and public policy matters and securities litigation. 2013 saw the continued representation of Lorillard Tobacco in numerous cases and successful outcomes for clients such as Yale University Press and Fordham University.

Dean Ringel

Cahill Gordon & Reindel LLP

Dean Ringel offers a great deal of experience representing news-gathering entities. Peers note that *"his reputation is excellent."* He recently acted for the McGraw-Hill Companies and its S&P Financial Services subsidiary in litigation and a subsequent appeal regarding alleged breach of fiduciary. He successfully proved that there was no fiduciary duty created at any point.

MEDIA & ENTERTAINMENT Litigation (NEW YORK)

Media & Entertainment: Media Litigation Leading Firms

Band 1

Cahill Gordon & Reindel LLP

Media & Entertainment: First Amendment Litigation Leading Individuals

Abrams Floyd *Cahill Gordon & Reindel LLP*

Buckley Susan *Cahill Gordon & Reindel LLP*

Kurtzberg Joel *Cahill Gordon & Reindel LLP*

Ringel Dean *Cahill Gordon & Reindel LLP*

Cahill Gordon & Reindel LLP

What the team is known for Preeminent media litigation practice offering a broad range of capabilities across the sector, with expertise in First Amendment issues. Involved in a series of cutting-edge IP cases on behalf of a series of high-profile media and publishing companies.

Strengths

(Quotes mainly from clients)
"The people they have are very intelligent, skilled and capable lawyers."

Work highlights Acted on behalf of author and New York Times reporter James Risen in a pursuit to dismiss a trial subpoena relating to content in his book, *'State of War.'*

Notable practitioners

The *"supremely talented"* **Floyd Abrams** is lauded by peers for his First Amendment litigation expertise. One peer described him as a *"truly gifted lawyer – he*

is a role model for people like me and others." Clients say: *"He is probably the best-known First Amendment lawyer in the US."* **Dean Ringel** offers a wealth of experience in the media and First Amendment litigation areas. He is highly skilled in areas such as reporter's privilege and access, libel and privacy matters. His clients make up some of the biggest entities in the news reporting world. **Susan Buckley** is considered to be a *"superb lawyer"* in media litigation. She has been involved in a series of cases on behalf of an impressive roster of clients, including The New York Times, CBS, HBO and CNN. **Joel Kurtzberg** is recognized for his handling of a series of subpoena cases involving First Amendment issues. Peers note that he is a *"very effective and really solid"* lawyer.

Significant clients Lorillard Tobacco, Time Warner Cable, Fordham University, ABC, Associated Press.

CAHILL GORDON & REINDEL LLP

INSURANCE (NEW YORK)

Insurance: Dispute Resolution: Insurer Leading Firms

Band 1

Cahill Gordon & Reindel LLP

Leading Individuals

Krugman Edward P *Cahill Gordon & Reindel LLP*

Rosenthal Thorn *Cahill Gordon & Reindel LLP*

Cahill Gordon & Reindel LLP

What the team is known for Outstanding group with in-depth knowledge of insurance and reinsurance matters and strong capabilities in trial, arbitration and appellate cases. Represents key national insurers and the largest foreign reinsurers in disputes including financial lines, political risk, trade credit, management liability and reinsurance allocation.

Strengths (Quotes mainly from clients)

"The strength of Cahill Gordon is that it has clear and strong specialist expertise in insurance disputes, commercial litigation and the arbitration of insurance disputes."

Work highlights Represented Global Reinsurance Corp. of America, acting as special appellate counsel in a facultative reinsurance case.

Notable practitioners

Edward Krugman, described by sources as "one of the smartest lawyers ever in the field," is revered in the market for his reinsurance and insurance knowledge. According to a client, "he has a deep appreciation of the underlying business concerns in a dispute and will give you the benefit of his keen understanding of the international marketplace." Bermuda Form expert **Thorn Rosenthal** is frequently called upon by insurers and reinsurers to handle complex domestic and international matters. Sources regard him as a "clever, astute and tough lawyer who always looks after his clients' best interests."

Significant clients National Union Fire Insurance, Lexington Insurance, Ironshore Insurance, XL Capital.

INSURANCE Dispute Resolution: Insurer (NATIONWIDE)

Insurance: Dispute Resolution: Insurer Leading Firms

Band 3

Cahill Gordon & Reindel LLP

Leading Individuals

Krugman Edward P *Cahill Gordon & Reindel LLP*

Rosenthal Thorn *Cahill Gordon & Reindel LLP*

Insurance: Dispute Resolution: Reinsurance Leading Individuals

Krugman Edward P *Cahill Gordon & Reindel LLP*

Cahill Gordon & Reindel LLP

What the team is known for Represents high-profile insurers, reinsurers and brokers in high-level litigation and arbitration. Expert in matters pertaining to the Bermuda Form, political risk, trade credit and financial lines.

Work highlights Represented Global Reinsurance Corp. of America, acting as special appellate counsel in a facultative reinsurance case.

Notable practitioners

The "exceptionally bright" **Edward Krugman** is deeply respected for his insurance and reinsurance practice, in which he represents blue-chip insurers in cutting-

edge matters. According to clients, he "will give you the benefit of his keen understanding of the international marketplace and your chances of success." **Thorn Rosenthal** is renowned for his expertise in insurance and reinsurance law, particularly involving the Bermuda Form. Sources comment that he is "one of the leading and most accomplished insurance lawyers in New York, with a very senior position and a very significant amount of experience in insurance dispute resolution and arbitration."

Significant clients National Union Fire Insurance, Lexington Insurance, Ironshore Insurance, XL Capital.

ANTITRUST (NEW YORK)

Antitrust

Leading Firms

Band 4

Cahill Gordon & Reindel LLP

Leading Individuals

Katz Elai *Cahill Gordon & Reindel LLP*

Sorkin Laurence T *Cahill Gordon & Reindel LLP*

Cahill Gordon & Reindel LLP

What the team is known for Fine antitrust group with particular expertise in financial services and other areas, such as insurance. Also noted for its expertise in the pharmaceutical, publishing and entertainment spheres.

Strengths (Quotes mainly from clients)

"The expertise and the knowledge are outstanding – they are very business-minded and understand our business well."

Work highlights Acted for XL Capital in government investigations concerning alleged price-fixing in the municipal derivatives market over a period of 17 years.

Notable practitioners

Elai Katz is a "rising superstar" in antitrust, and is "calm, composed and very knowledgeable," according to interviewees. He is active in a number of matters involving financial services, including acting for Credit Suisse in the Libor investigations and related civil litigation. Senior counsel **Laurence Sorkin** has extensive experience in the antitrust world and acts on a range of antitrust matters. He acted for XL Capital in a price-fixing investigation relating to municipal derivatives.

Significant clients Akzo Nobel, The New York Times Company, Bank of America, Universal Corporation.

TELECOM, BROADCAST & SATELLITE (DISTRICT OF COLUMBIA)

Telecom, Broadcast & Satellite Leading Firms

Band 4

Cahill Gordon & Reindel LLP

Leading Individuals

Kiser Chérie Renee *Cahill Gordon & Reindel LLP*

Cahill Gordon & Reindel LLP

What the team is known for Combines excellent regulatory knowledge with impressive capability in transactions and financings involving telecoms companies. Substantial presence in litigation and dispute resolution for companies requiring assistance before the state and federal courts and the FCC.

Strengths (Quotes mainly from clients)

"The team is well versed in both private corporate and governmental legal matters. They are extremely knowledgeable and their advice has always been timely and accurate."

Work highlights Acted for Cable One in disputes with the Arizona Department of Revenue over the latter's efforts to reclassify the company as a telephone company or public utility company for tax purposes. One client enthuses that **Chérie Kiser** *"is intimately familiar with all details of our operations, as well as with the legal, regulatory and political environment we operate in."* She advises a broad range of media companies on regulatory and transactional matters and has assisted with significant finance work.

Significant clients Polycom, Birch Communications, Citigroup, The Advanced Television Systems Committee, Beers Enterprises.

BANKRUPTCY/RESTRUCTURING (NEW YORK)

Bankruptcy/Restructuring Leading Individuals

Levitin Joel H

Cahill Gordon & Reindel LLP

Cahill Gordon & Reindel LLP

Joel Levitin of Cahill Gordon & Reindel LLP is *"a smart guy who can build consensus and is effective in the courtroom."* Interviewees also remark that he is *"levelheaded – he never loses his cool and he gives pragmatic advice."* He has advised on secure DIP financings and sales of assets as part of Chapter 11 proceedings.

TAX (NEW YORK)

Tax Leading Individuals

Cohen Benjamin J

Cahill Gordon & Reindel LLP

Cahill Gordon & Reindel LLP

Benjamin Cohen of Cahill Gordon & Reindel LLP is regarded as *"a leading expert in tax law who is very well thought of."* He handles a broad range of tax matters, and demonstrates particular proficiency in those involving financial products, M&A and joint ventures.

ENVIRONMENT (NEW YORK)

Environment: Mainly Transactional Leading Individuals

Battista Gregory J

Cahill Gordon & Reindel LLP

Cahill Gordon & Reindel LLP

Gregory Battista of Cahill Gordon & Reindel LLP is recommended by sources for his expertise on environmental risk analysis, remediation and compliance matters. He heads the firm's environmental practice group.

