
Cahill Advises on Top M&A Deals of 2013, including Seven of Eight Biggest LBOs

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Reflecting its prominence in the U.S. deal markets, Cahill Gordon & Reindel LLP advised on some of the top M&A deals completed in 2013, including in seven of the eight biggest leveraged buyout transactions, according to data compiled by *Thomson Reuters*.

Cahill represented the financing sources in the acquisition financings backing the buyouts of H.J. Heinz, Dell, BMC Software, DuPont Performance Coatings, Hub International, Gardner Denver and New Albertson's in deals that ranked among the eight largest buyouts completed in 2013, with aggregate gross debt financing proceeds of over \$69.6 billion. In 2013, Cahill also represented the financing sources in many other leveraged buyouts, including: Dole Foods, Active Network, Stackpole International, CTP Transportation and One Call Care Management and Align Networks.

Cahill lawyers were active advising on strategic M&A financings as well, including the sale by General Electric of its remaining stake of NBC Universal to Comcast Corporation for \$16.7 billion, which ranked as the fifth largest M&A deal of the year according to *Thomson Reuters* data. In connection with that transaction, Cahill represented the book-running managers in the secondary offering of \$4 billion aggregate principal amount of senior notes by NBCUniversal Enterprise, and concurrent sale by a GE subsidiary of \$725 million aggregate liquidation preference of cumulative preferred stock of NBCUniversal as part of the consideration paid by Comcast. Cahill also represented the financing sources in the 2013 acquisitions of: Bausch & Lomb by Valeant Pharmaceuticals (ranked as the 12th largest M&A deal of the year), Vanguard Health Systems by Tenet Healthcare, Saks Fifth Avenue by Hudson's Bay Company, Grupo Modelo's U.S. Business by Constellation Brands and eSpeed by NASDAQ OMX Group, among others.

Since representing the financiers in KKR's historic \$24.6 billion takeover of RJR Nabisco in 1988, Cahill has served as legal advisor to the financing sources in 8 of the 10 biggest buyouts completed to date (TXU, HCA, RJR Nabisco, Harrah's Entertainment, Kinder Morgan, H.J. Heinz, Alltel and First Data).