
Cahill Represents Debt Financing Sources in Acquisition of Clear Channel Communications, Inc. by Private Equity Group

Date: 11/16/06

On November 16, 2006 Clear Channel Communications, Inc. (NYSE: CCU), a global media and entertainment company, announced the execution of a definitive merger agreement with a group led by Thomas H. Lee Partners, L.P. and Bain Capital Partners, LLC, pursuant to which the group will acquire Clear Channel in a transaction with a total value of approximately \$26.7 billion, including the assumption or repayment of approximately \$8.0 billion of net debt.

Cahill Gordon & Reindel is acting as counsel to Citigroup, Deutsche Bank, Morgan Stanley, Credit Suisse, The Royal Bank of Scotland and Wachovia, who are acting as financing advisors and providing firm financing commitments to the private equity group.

Attorneys

- William M. Hartnett
- Luis R. Penalver
- Jonathan A. Schaffzin
- John A. Tripodoro