
Debt Financing for HCA Acquisition Completed

Date: 11/17/06

Cahill represented Citigroup, Banc of America Securities, JPMorgan, Merrill Lynch, Deutsche Bank and Wachovia Securities, as representatives of the initial purchasers, in connection with offerings by HCA Inc., the nation's largest investor-owned health care services provider, of \$1,000,000,000 in aggregate principal amount of 9 1/8% Senior Secured Notes due 2014, \$3,200,000,000 in aggregate principal amount of 9 1/4% Senior Secured Notes due 2016 and \$1,500,000,000 in aggregate principal amount of 9 5/8%/10 3/8% Senior Secured Toggle Notes due 2016, to partially finance the acquisition by Bain Capital Partners, Kohlberg Kravis Roberts & Co. and Merrill Lynch Global Private Equity of the outstanding equity interests of HCA for approximately \$ 33.5 billion and the recapitalization of HCA as a privately held company.

Cahill Gordon & Reindel LLP served as counsel to Banc of America Securities, Citigroup Global Markets, JPMorgan and Merrill Lynch Capital Corp in the debt financing in various capacities as arrangers and agents in connection with the execution of approximately \$16.8 billion in loans consisting of: \$2.75 billion Tranche A Term Loan, \$8.8 billion Tranche B Term Loan, €1.0 billion Euro Term Loan, \$2.0 billion Revolver and \$2.0 billion Asset Based Loan.

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