
Gray Wireline Services, Inc. Completes \$137 Million Credit Facility And Receives \$2 Million Equity Investment

Date: 02/28/07

Cahill represented Apollo Investment Corporation, as Administrative Agent and Lender in a \$137,500,000 First Out/Second Out Credit Facility for Gray Wireline Services, Inc. comprised of a \$40,000,000 First Out Senior Secured Term Loan due 2013, up to \$7,000,000 of Delayed Draw First Out Senior Secured Term Loans due 2013, a \$70,000,000 12.25% Second Out Senior Secured Term Loan due 2013 and up to \$20,500,000 of Delayed Draw 12.25% Second Out Senior Secured Term Loans due 2013 in connection with the acquisition of Falcon Wireline, LLC by Gray Wireline Services, Inc. and Gray Wireline's recapitalization. Cahill also represented Apollo Investment Corporation in a related equity investment of approximately \$2 million in Gray Energy Services, LLC, the ultimate parent entity of Gray Wireline.

Attorney

- Darren Silver