
Cahill Represents Bank Managers in \$26.5 Billion in Credit Facilities for TXU Buyout

Date: 10/10/07

Cahill represented Citigroup Global Markets Inc., Credit Suisse Securities LLC, J.P. Morgan Securities Inc., Lehman Brothers Inc., Morgan Stanley & Co. Incorporated and others in the execution of \$26.5 billion in credit facilities to fund the buyout of TXU Corp. by an investor group led by Kohlberg Kravis Roberts & Co. and Texas Pacific Group. The transaction is valued at \$45 billion, and is thought to be the biggest leveraged buyout in history to date.

The credit facilities were comprised of \$24.5 billion senior secured credit facilities of Texas Competitive Electric Holdings Company LLC (TCEH) and a \$2.0 billion senior secured credit facility of Oncor Electric Delivery Company LLC.

The TCEH facilities were comprised of a senior secured initial term loan facility in an aggregate principal amount of \$16.45 billion, a senior secured delayed draw term loan facility in an aggregate principal amount of \$4.1 billion, a senior secured letter of credit facility in an aggregate principal amount of \$1.25 billion, a senior secured revolving credit facility in an aggregate principal amount of \$2.7 billion and a senior secured cash collateral posting facility.

The Oncor credit facility will be used by Oncor and its subsidiaries for working capital and for other general corporate purposes.

Attorneys

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