

---

## AMI Completes Out-of-Court Restructuring via Tender Offers and Securities Offerings

**Date:** 02/03/09

Cahill represented JPMorgan in connection with facilitating a negotiated, out-of-court restructuring of American Media Inc. and its subsidiaries. American Media is a publisher of celebrity journalism and health and fitness magazines in the U.S., including Star, Shape and The National Enquirer. Cahill represented JPMorgan as Initial Purchaser in American Media Operations, Inc.'s offering of \$21,245,380 of its 9.0% Senior PIK Notes due 2013 and \$300,000,000 of its 14.0% Senior Subordinated Notes due 2013 and in American Media Inc.'s offering of 5,694,480 shares of common stock. To facilitate the restructuring, proceeds were used to finance substantially concurrent tender offers to purchase American Media Operations, Inc.'s outstanding 10.25% Series B Senior Subordinated Notes due 2009 and 8.875% Senior Subordinated Notes due 2011 and the related consent solicitations, where Cahill represented JPMorgan as Dealer Manager.

---

### Attorneys

- Douglas S. Horowitz
- Timothy B. Howell
- Oleg Rezyy
- Josiah M. Slotnick