

Alpha Natural Resources, Inc. Completes \$3.1 Billion Acquisition Financing

Date: 06/01/11

Cahill represented Citicorp North America, Inc., as administrative agent and collateral agent, and Citigroup Global Markets Inc. and Morgan Stanley Senior Funding, Inc., as joint lead arrangers and joint book managers, in connection with the amendment and restatement of Alpha Natural Resources, Inc.'s credit agreement to provide for a \$600,000,000 senior secured term loan A facility and a \$1,000,000,000 senior secured revolving credit facility.

Cahill represented Morgan Stanley & Co. LLC, Citigroup Global Markets Inc. and the other underwriters in the public offering of \$1,500,000,000 comprised of \$800,000,000 6% Senior Notes due 2019 and \$700,000,000 6.25% Senior Notes due 2021 by Alpha.

The proceeds of the term loan A facility and the notes, together with necessary cash, were used to partially fund the acquisition of Massey Energy Company, which was consummated concurrently with the financing, to fund the cash purchase of Massey's outstanding 6.875% senior notes due 2013 pursuant to a tender offer, to redeem the remaining outstanding amount of Massey's 2013 notes and to repay and redeem certain other outstanding indebtedness of Alpha and Massey.

Attorneys

- Ariel Goldman
- Michael W. Reddy