
Cahill Represents Financing Sources in Capital Markets Transactions in Connection with \$15 Billion Acquisition of The ADT Corporation

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Cahill represented Deutsche Bank, Barclays, Citigroup Global Markets and RBC Capital Markets in connection with several capital markets transactions effectuated in connection with the acquisition of The ADT Corporation (“ADT”), a leading provider of monitored security, interactive residential and commercial automation solutions, and related monitored services in North America, by Prime Security Services Borrower, LLC (with its subsidiaries, “Protection 1”), a leading full-service business and home security company in the United States owned by certain funds managed by affiliates of Apollo Global Management, LLC. ADT stockholders received \$42.00 per share in cash in exchange for their shares of ADT common stock, which when combined with Protection 1, represents an aggregate transaction value of approximately \$15 billion.

Cahill advised the joint book-running managers in connection with the offering of \$3.14 billion aggregate principal amount of 9.25% Second-Priority Senior Secured Notes due 2023 by Prime Security Services Borrower, LLC and Prime Finance Inc. Proceeds of the offering were used in part to finance the consummation of the concurrent tender offers by Prime Security Services Borrower, LLC to purchase for cash any and all of ADT’s \$750 million aggregate principal amount of 2.250% Notes due 2017 and \$500 million aggregate principal amount of 4.125% Senior Notes due 2019, as well as the consummation of concurrent consent solicitations by ADT to waive the change of control provisions in its 5.250% Senior Notes due 2020, 6.250% Senior Notes due 2021, 3.500% Notes due 2022, 4.125% Senior Notes due 2023 and 4.875% Notes due 2042, totaling \$3.75 billion in aggregate principal amount, with respect to the acquisition. Cahill advised the dealer managers and solicitation agents with respect to such tender offers and consent solicitations.

Cahill also represented the dealer managers in connection with the concurrent exchange offer by Prime Security One MS, Inc., a wholly owned subsidiary of Prime Security Services Borrower, LLC that was merged with and into ADT upon consummation of the acquisition with ADT surviving, for all of ADT’s \$750 million aggregate principal amount of outstanding 4.875% Notes due 2042 for 4.875% First-Priority Senior Secured Notes due 2032.

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