
Cahill Represents Financing Sources in \$5.1 Billion of Debt Financing in Connection with Leveraged Buyout of The Michaels Companies, Inc.

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Cahill represented the initial purchasers in connection with a Rule 144A offering of \$850,000,000 aggregate principal amount of 5.250% senior secured notes due 2028 and a \$1,300,000,000 aggregate principal amount of 7.875% senior notes due 2029 by Magic MergeCo, Inc. Proceeds from the offerings were used to fund the leveraged buyout (the "Acquisition") of The Michaels Companies, Inc. (the "Company"), the largest arts and crafts specialty retailer in North America based on store count, by Apollo Global Management, Inc. Cahill also represented the lead arrangers in connection with a \$1,000,000,000 asset-based revolving credit facility and a \$1,950,000,000 term B credit facility for the Company. Proceeds from the credit facilities were used in connection with the concurrent notes offering for the Acquisition.

Attorneys

- William M. Hartnett
- Adam M. Dworkin
- Christopher W. Clement
- Brian Kelleher
- Ariel Goldman
- Lisa Collier
- Matthew Flores
- Nikolas Rodriguez
- Xin Zhou (Richard) Pan
- Kathryn Bell
- Samantha Pittel
- Cara Armani
- Patrick W. Brady

