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## Debt Financing for Buyout of Clear Channel Completed

**Date:** 08/01/08

Cahill represented Deutsche Bank Securities Inc, Morgan Stanley & Co., Incorporated, Citigroup Global Markets Inc., Credit Suisse Securities LLC, RBS Greenwich Capital, and Wachovia Capital Markets, LLC as initial purchasers in connection with offerings by Clear Channel Communications, Inc. of \$980,000,000 in aggregate principal amount of its 10.75% Senior Cash Pay Notes due 2016 and \$1,330,000,000 in aggregate principal amount of its 11.00%/11.75% Senior Toggle Notes due 2016, to partially finance the acquisition of Clear Channel Communications, Inc. by Bain Capital Partners, LLC and Thomas H. Lee Partners, L.P.

Cahill also represented Citibank, N.A., Deutsche Bank AG New York Branch, Morgan Stanley Senior Funding, Inc., Morgan Stanley Bank, Credit Suisse, Cayman Islands Branch, The Royal Bank of Scotland plc, Wachovia Capital Markets, LLC and Wachovia Bank in various capacities as arrangers and agents in connection with Clear Channel Communications, Inc.'s bank debt financing of approximately \$16.8 billion consisting of: \$2.0 billion Cash Flow Revolving Credit Facility, \$1.33 billion Tranche A Term Loan, \$10.7 billion Tranche B Term Loan, \$696 million Tranche C Term Loan, \$1.25 billion Delayed Draw Term Loans and \$783 million Asset Based Revolving Credit Facility.

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### Attorneys

- Adam M. Dworkin
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