

Headwaters Incorporated Completes \$328 Million Rule 144A/Reg S Offering and Debt Tender

Date: 10/27/09

Cahill represented Deutsche Bank Securities Inc., Morgan Stanley & Co. Incorporated and Banc of America Securities LLC and other investment banks as initial purchasers in the Rule 144A/Reg S Offering of \$328,250,000 11.375% Senior Secured Notes due 2014 by Headwaters Incorporated. A portion of the proceeds of the notes offering were used to complete a tender offer by Headwaters for certain of its outstanding debt securities. Cahill also represented Deutsche Bank Securities Inc. as dealer manager in connection with the tender offer.