
Cahill Continues Record-Breaking Pace at Top of High Yield Bond and Leveraged Loan Legal League Tables

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Cahill's prominence in advising on U.S. high yield bond offerings and U.S. leveraged loans was reflected in the first nine months of 2010 legal league tables, reaffirming Cahill's position as the number one law firm advising US and Euromarket high yield bond underwriters and U.S. lead arrangers in leveraged loans. Cahill's deal pace in 2010 reflects a record-breaking year.

The firm announced another number one Bloomberg ranking for representing U.S. high yield bond underwriters, advising on 124 deals with approximately \$61 billion in aggregate proceeds--more than the second, third and fourth ranked law firms combined. The 124 deals through September 30, 2010 exceeded the firm's total for all of 2009 (109 deals), which also earned it a number 1 ranking. Advising in close to one third of all of the high yield deals ranked in the first nine months of 2010 by Bloomberg, Cahill advised U.S. underwriters in many of the deals of this year's market surge, including a \$1.4 billion offering by hospital-operator HCA, the \$725 million notes offering to refinance Toys "R" Us, \$750 million issue by Nielsen Finance, \$1.5 billion private placement by ATP Oil & Gas, the \$750 million bond offering by Harrah's, the \$845 million private placement by MGM MIRAGE and the \$1.5 billion issue by GMAC, to name a few.

Cahill also ranks number one by Bloomberg for representing Euromarket high yield bond underwriters, including advising on the \$5 billion acquisition of Tomkins plc, reportedly the largest leveraged buyout completed in the Euromarket this year as well as the €375 million senior euro notes issued by Lyondell Chemical earlier to raise funds for its emergence from Chapter 11 and more recently, the €500 million euro notes offering by Crown Holdings and the €1.7 billion high yield issue to fund the acquisition of Impress Coöperatieve by Ardagh Glass.

A consistent leader in representing bank lenders in the U.S. leveraged loan market, Cahill ranks number one in the first nine months of 2010 by Thomson Reuters Loan Pricing Corp for advising U.S. lead arrangers, with 49 deals and nearly \$48 billion in aggregate proceeds (more than doubling the firm's totals for all of 2009), representing a 27% market share. Significant deals included many of the refinancings that dominated the first half of 2010, such as the \$2.25 billion leveraged recapitalization of Warner Chilcott plc, the \$3 billion refinancing for CIT Group, and the \$1.2 billion refinancing by Live Nation (Ticketmaster) as well as LBO financings, including IMS Health, MultiPlan, CKE Restaurants, Interactive Data and DynCorp as well as strategic combinations including the Valeant Pharmaceuticals and Biovail merger and Odyssey Healthcare by Gentiva Health Services, which will reportedly create the largest US hospice-focused healthcare provider.