
Cahill Earns Top Rankings by Bloomberg in Q3 Global Legal Advisory League Tables

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Keeping pace with market activity in the first nine months of 2011, Cahill's securities practice has earned top rankings by *Bloomberg, L.P.* in several debt and equity categories covered in *Bloomberg's* Q3 2011 Global Legal Advisory League Tables.

Cahill ranked first as legal advisor to U.S. high yield bond underwriters, participating in 112 deals that generated more than \$76 billion in aggregate gross proceeds, capturing a 40% share of the U.S. high yield debt market. Cahill lawyers participated in notes offerings that backed many buyouts and strategic combinations over the first three quarters of 2011, including the buyouts of Capsugel, CommScope and Rural/Metro Corporation. Acquisition financings included deals such as Alpha Natural Resources' acquisition of Massey Energy, INC Research, LLC's acquisition of Kendle International and inVentiv Health's acquisition of PharmaNet Development Group. Also included was the dual-tranche \$5 billion high yield notes offering by HCA, Inc., reported to be the largest high yield bond offering since the 2008 financial crisis. Cahill ranked second among legal advisors to U.S. underwriters in Bloomberg's overall debt category, and ranked first to Euromarket high yield bond underwriters over this same period, advising on 20 deals that generated \$12.8 billion in aggregate gross proceeds, capturing a 23% share of the Euromarket high yield debt market.

On the equity side, Cahill ranked first as legal advisor to U.S. underwriters in IPOs and third in the Global and Canadian IPO categories by value, with deals including Gibson Energy and the record-breaking IPOs of HCA Inc. and The Nielsen Company. Cahill also ranked as the number one legal advisor to U.S. underwriters of preferred securities by value, capturing a 38% share of the U.S. preferred market in the first nine months of 2011.

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