

# Jonathan J. Frankel

PARTNER

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**Jon Frankel has worked on many of the largest and most complex multinational leveraged finance transactions in history and has been repeatedly recognized as a leading finance lawyer by international legal and financial publications. Jon's practice is diverse and unparalleled and involves representing arrangers of syndicated loans and debt and equity securities offerings, lenders providing direct, unitranche or asset-based loans and companies looking for mergers and acquisitions representation and general corporate and securities law advice.**

Representative transactions include representing the lead arrangers in connection with financing acquisitions of ADT, Avaya, Capsugel, Endemol/Shine, Michaels Stores, Nielsen, Rackspace and Weather Channel. Jon's transactions involve a wide variety of industries and contexts, including public financings, leveraged buyouts, going private transactions, spin-offs and bankruptcies and restructurings. Jon's clients include nearly every leading investment banking firm as well as commercial and regional banks, direct and non-bank lenders, asset-based lenders and corporations.

Jon has practiced at Cahill since his graduation from Harvard Law School. He became a partner in 2007. Jon is currently the Chair of the Firm's Insurance and Pensions Committee and also serves on the Strategic Committee and the Finance Committee.

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## SELECTED MATTERS

- Represented the initial purchasers in connection with Apollo's \$15 billion going-private transaction involving ADT and its combination with Protection One and the related offering of \$3.14 billion aggregate principal amount of second lien notes and the dealer managers in connection with concurrent tender offers and consent solicitations for existing debt.
- Represented the lead arrangers in connection with approximately \$2 billion worth of credit facilities for Endemol, guaranteed by entities organized in the United States, England, the Netherlands, Germany, France, Italy, Australia and Spain, both supporting Apollo's initial acquisition thereof and then supporting the combination of Endemol with Fox's Shine Group to create a global entertainment group with a portfolio including Masterchef, American Idol, Big Brother, Deal or No Deal and So You Think You Can Dance.
- Represented the lead arrangers in connection with an approximately \$1.1 billion senior secured multi-jurisdictional credit facility, involving collateral and guarantees in Australia, Belgium, Brazil, Canada, France, Hong Kong, Indonesia, Japan, Luxembourg, Mexico, New Zealand and the United Kingdom, to finance the acquisition of Capsugel by KKR.
- Representation of Wells Fargo and the other lead arrangers in connection with a \$3.7 billion senior secured multi-jurisdictional credit facility to finance the \$9 billion transaction value acquisition of Smurfit-Stone Container Corporation by Rock-Tenn Company.
- Represented the initial purchasers in connection with an offering of \$300 million aggregate principal amount of senior notes by Apergy Corporation in connection with its public company spin-off and also represented the administrative agent and lead arrangers in connection with a concurrent \$665 million credit agreement.
- Represented the initial purchasers in an offering of \$1.2 billion aggregate principal amount of senior notes by Rackspace, a leading global multi-cloud solutions provider in the business information technology market, in connection with Apollo's \$4 billion going private transaction for Rackspace

- Represented the lead arrangers in connection with an approximately \$1.2 billion senior secured credit facility to finance the acquisition of The Weather Channel by NBC Universal, Bain and Blackstone. Representation of the lead arrangers in connection with a subsequent approximately \$1.75 billion amendment and restatement for The Weather Channel.
  - Representation of Citigroup and the other lead arrangers in connection with a \$4 billion senior secured credit facility to finance the \$8 billion acquisition of Avaya by TPG and Silver Lake.
  - Represented the underwriters in connection with the initial public offerings of CPI International, Inc., Horizon Lines, Inc. and PGT, Inc.
  - Represented the initial purchasers in connection with three simultaneous bond offerings totaling approximately \$1.6 billion to finance the \$6 billion acquisition of Michaels Stores (the nation's largest arts and crafts retailer) by Bain and Blackstone. Representation of the initial purchasers in a subsequent \$800 million bond offering for Michaels Stores.
  - Representation of Citigroup and the other lead arrangers in connection with an approximately \$6 billion senior secured multi-jurisdictional credit facility to finance the \$10 billion acquisition of VNU (owner of AC Nielsen and Billboard magazine) by a sponsor consortium including AlpInvest, Blackstone, The Carlyle Group, Hellman & Friedman, KKR and Thomas H. Lee Partners. Representation of the lead arrangers in connection with subsequent additional term loans and subsequent maturity extensions.
  - Representation of the lead arranger in connection with multiple asset-based credit facilities for Neff Corp.
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## Education

Harvard Law School, J.D., 1999

Duke University, A.B., 1996, *summa cum laude, Phi Beta Kappa*

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## Practices

Banking & Finance

Capital Markets

Private Credit

M&A and Corporate Advisory

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## Admission

New York