



DEWEY & LEBOEUF

Leveraged Finance



About Dewey & LeBoeuf

Dewey & LeBoeuf is a full-service law firm providing counsel throughout the Americas, Europe, Russia/CIS, the Middle East, Asia and Africa. With more than 1,100 lawyers in major financial and commercial centers, the firm represents national and global corporations, financial institutions and government agencies in their most complex legal matters.

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Leveraged Finance

Dewey & LeBoeuf has a leading Corporate Finance practice that handles transactions throughout the world and across borders. The practice consists of more than 200 lawyers located in offices in major global financial and commercial centers, including New York, London, Frankfurt, Hong Kong, Beijing, Milan, Rome, Paris, Riyadh, Moscow, Almaty and Warsaw. We are one of the world's top law firms for issuers and underwriters in capital markets transactions, and are consistently ranked by Thomson Financial, The American Lawyer and Chambers USA as among the leading legal advisors to issuers and underwriters of debt, equity and equity-related securities.

Within our Corporate Finance practice, we have a dedicated group of partners and associates executing leveraged finance transactions globally. Our Leveraged Finance practice regularly provides counsel to leading investment banks, commercial banks and other financial institutions, acting as underwriters, arrangers, placement agents or lenders in a broad array of financings, including first and second lien leveraged loans, high-yield bonds, bridge loans, mezzanine

financings and debtor-in-possession financings. We also have extensive experience representing major global corporations, private equity firms, regional issuers in markets throughout the world and early-stage private companies. Our lawyers have well-recognized acquisition finance capabilities and regularly work with and across from the largest and most sophisticated private equity firms in connection with the financing of leveraged buyouts.

Our Leveraged Finance practice also represents a wide range of issuers, lenders, borrowers and dealer-managers in consent solicitations, tender offers, exchange offers, loan buybacks, amendments, waivers and other liability management transactions. In addition, our leveraged finance lawyers work closely with the firm's preeminent Business Solutions and Governance Department in connection with debtor-in-possession and exit financings, as well as distressed tender and exchange offers.

With offices in many of the world's leading financial centers we are uniquely qualified to combine international deal execution with local law

advice. We deliver seamless advice in large, complex multijurisdictional financings, with experienced lawyers from our various global offices and practice areas functioning in unified teams to provide outstanding client service in the most demanding circumstances.

Of particular note is our Leveraged Finance practice in Latin America. Dewey & LeBoeuf has been one of the most active US law firms in the Latin American financial markets for several decades, and our lawyers have one of the most successful and diverse practices in the region. Our lawyers have advised clients on some of the largest, most complex and "first-ever" Leveraged Finance transactions throughout Latin America.

Dewey & LeBoeuf's Leveraged Finance practice also has deep knowledge and extensive experience in serving the finance needs of clients in a wide range of industry sectors, including insurance, healthcare, energy/natural resources and global power. These are industries in which pervasive regulation and complex commercial imperatives make truly experienced legal counsel of great benefit to our clients.



Leveraged Finance (cont'd)

Notable High-Yield, Leveraged Loan and Related Financing Transactions

Dewey & LeBoeuf lawyers have represented participants in a number of significant high-yield debt and leveraged loan transactions, including the following recent matters:

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- Represented Grupo Lamosa, S.A.B. de C.V., the largest tile manufacturer in Mexico, in connection with its refinancing of \$900 million of acquisition indebtedness incurred in 2007;
- Represented Capmark Financial Group Inc. in connection with exit financing consisting of \$1.25 billion of senior secured notes related to its Chapter 11 proceedings;
- Represented NewPage Corporation in connection with a \$350 million superpriority debtor-in-possession revolving facility and a \$240 million superpriority debtor-in-possession term facility;
- Represented the initial purchasers in connection with \$175 million of second lien senior secured PIK toggle notes for Universal Hospital Services, Inc.;
- Represented the underwriters in connection with \$250 million of senior notes for Centene Corporation;
- Represented the initial purchaser in connection with \$225 million of high-yield bonds for The New York Times Company;
- Represented the lead arrangers in connection with \$415 million of senior secured credit facilities for Renal Advantage Holdings, Inc. to finance KRG Capital Partners, LLC and Bain Capital Ventures' acquisition of Renal Advantage, Inc.;
- Represented CNO Financial Group, Inc. in connection with a \$375 million first lien term loan and the issuance of \$275 million of first lien secured notes;
- Represented the initial purchasers in connection with \$315 million of high-yield notes for YCC Holdings LLC and Yankee Finance, Inc.;
- Represented Palladium Equity Partners in connection with its acquisition of the assets of Teasdale Quality Foods, Inc. with a combination of equity, third party senior indebtedness and subordinated notes;
- Represented Harmony Foods Corporation (d/b/a Santa Cruz Nutritionals) in connection with a senior secured notes issuance and asset based senior secured revolving credit facility;
- Represented the lead arrangers in connection with a \$220 million senior secured credit facility for Univita Health Inc.;
- Represented the lead arrangers in connection with \$350 million of revolving credit facilities for Centene Corporation;
- Represented the initial purchasers in connection with \$600 million of senior secured notes for Chicago Parking Meters, LLC;
- Represented the initial purchasers in connection with \$400 million of senior secured notes and the lead arrangers in connection with a \$50 million senior secured revolving credit facility for NAI Entertainment Holdings;
- Represented the lead arrangers in connection with \$950 million of senior secured credit facilities and the initial purchasers in connection with \$825 million of high-yield bonds for DineEquity, Inc.;
- Represented the initial purchasers in connection with \$525 million of high-yield bonds and the lead arranger in connection with a \$500 million senior secured revolving credit facility for HealthSouth Corporation;
- Represented Constellation Enterprises LLC in connection with \$130 million of senior secured high-yield bonds and \$25 million of senior secured asset-based credit facilities;
- Represented the lead arranger in connection with a \$160 million senior secured credit facility for SIRVA Worldwide, Inc.;

- Represented the initial purchasers in connection with the high-yield bond offering and equity issuance used by Phillips-Van Heusen Corporation to finance a portion of its approximately \$3 billion acquisition of Tommy Hilfiger;
- Represented Eton Park Capital and Mexican private equity interests in the \$400 million leveraged purchase of the paper products division of Kimberly-Clark de Mexico;
- Represented Credit Suisse and HSBC, as joint lead arrangers, in connection with a \$600 million credit facility for Grupo Petromex S.A., one of Mexico's leading chemical companies, to fund its acquisition of Eastman Chemical's polyethylene terephthalate (PET) business in the US;
- Represented the lead arrangers in connection with exit financing consisting of a \$450 million senior secured credit facility in the Chapter 11 proceedings of Spansion Inc.;
- Represented the placement agent in connection with \$225 million of secured notes for K.V. Pharmaceutical Company;
- Represented the lead arrangers in connection with approximately \$230 million of Shari'ah compliant credit facilities, including a \$120 million first lien term loan facility, \$25 million first lien revolving credit facility, \$60 million second lien mezzanine facility and \$25 million subordinated unsecured mezzanine facility used to refinance all of the outstanding indebtedness of PODS Inc., a portfolio company of Arcapita;
- Represented JPMorgan Chase and Anchorage Capital Funds in connection with a pre-petition term loan facility and an exit financing in the Chapter 11 proceedings of Bally's Total Fitness;
- Represented the lead arrangers in connection with the bank, debt and equity bridge financings used to finance the approximately \$10 billion leveraged buyout of CDW Corporation by Madison Dearborn Partners and Providence Equity Partners;
- Represented the lead arrangers in connection with an exit financing consisting of first and second lien senior secured credit facilities in the Chapter 11 proceedings of Journal Register Company;
- Represented the lead arrangers and initial purchasers in connection with the bank, bridge and high-yield bond offerings used to finance the approximately \$3 billion leveraged buyout of Sequa Corporation by The Carlyle Group;
- Represented the lead arrangers and initial purchasers in connection with the senior secured credit facilities and high-yield bond offerings used to finance the approximately \$2 billion leveraged buyout of the Yankee Candle Company by Madison Dearborn Partners;
- Represented the lead arrangers in connection with the first and second lien credit facilities used to finance the approximately \$1 billion leveraged buyout of Air Canada Transportation Services by KKR and Sageview;
- Represented the lead arrangers in connection with the first and second lien credit facilities used to finance the approximately \$1.5 billion leveraged buyout of Goodyear's engineered products division by The Carlyle Group;
- Represented the lead arrangers in connection with the Shari'ah compliant first lien credit facilities and mezzanine facilities used to finance the \$400 million leveraged buyout of Varel by Arcapita;
- Represented the lead arrangers in connection with the first and second lien credit facilities used to finance the approximately \$800 million leveraged buyout of Vertrue Inc. by One Equity Partners;
- Represented the lead arrangers in connection with the first and second lien credit facilities used to finance the approximately \$1 billion leveraged buyout of Sheridan Healthcare by Hellman & Friedman;
- Represented Oaktree Capital Management in connection with a \$500 million debtor-in-possession and exit financing in the Chapter 11 proceedings of Aleris International;
- Represented PG&E Corporation in connection with approximately \$2.9 billion of exit financing for

Leveraged Finance (cont'd)

- Pacific Gas & Electric Company, consisting of senior secured credit facilities and capital markets debt issuances;
- Represented Tropicana Entertainment in connection with the senior secured credit facilities used to finance a portion of its \$2.5 billion acquisition of Aztar;
 - Represented the initial purchasers in connection with the senior unsecured and senior secured notes issued by VeraSun Energy;
 - Represented the initial purchasers in connection with the issuance of \$160 million of senior notes by Gulfmark Offshore;
 - Represented the lead arrangers in connection with the \$675 million senior secured credit facilities used by The Carlyle Group in connection with its leveraged buyout of Wesco Aircraft;
 - Represented the initial purchasers and lead arrangers in connection with the senior secured credit facilities and senior subordinated notes issued to fund Ontario Teachers Pension Funds' leveraged buyout of Doane Pet Care Company;
 - Represented the initial purchasers in connection with the \$215 million senior subordinated notes issuance by Beverly Enterprises;
 - Represented the initial purchasers in connection with the \$250 million senior notes issuance by Citgo Petroleum Corporation;
 - Represented NBTY, Inc. in connection with its \$200 million senior subordinated notes issuance;
 - Represented the initial purchasers in connection with the \$514 million senior secured notes issuance by NSG Holdings LLC;
 - Represented the initial purchasers in connection with approximately \$360 million of first priority senior secured notes and second priority senior secured notes issued by US Unwired;
 - Represented the lead arrangers in connection with Antero Resources' \$225 million second lien term loan facility;
 - Represented the lead arrangers and initial purchasers in connection with the senior secured credit facilities and mezzanine notes used by Vestar Capital Partners to fund its leveraged buyout of Press Ganey Inc.;
 - Represented the initial purchasers in connection with the issuance of \$70 million of mezzanine notes used to fund a portion of the leveraged buyout of Universal Pegasus by KRG Capital Partners;
 - Represented the providers of staple financing for the sale of HD Supply by Home Depot to a group of private equity firms and as dealer-manager for Home Depot's approximately \$11 billion modified dutch auction equity tender offer;
 - Represented Weather Investments, Wind and affiliated companies in connection with the bridge, senior and second lien high-yield financing for the €12 billion leveraged buyout of Wind, an Italian telecommunications provider;
 - Represented the initial purchasers in connection with Phillips-Van Heusen's offering of \$150 million of senior notes, which formed part of the financing for its acquisition of Calvin Klein;
 - Represented Omnicare, Inc. in connection with a \$2.3 billion financing to fund its acquisition of NeighborCare, Inc., consisting of 30-year contingent convertible bonds, high-yield bonds and common stock;
 - Represented Burns, Philp in connection with several offerings, including \$210 million of senior subordinated notes, which formed part of the financing for a then-pending hostile takeover bid for Goodman Fielder;
 - Represented the initial purchasers in connection with Vanguard Health Systems' offerings of \$575 million of senior subordinated notes, \$216

- million of senior discount notes and \$300 million of senior subordinated notes;
- Represented NBC Universal Inc. in connection with its offering of \$300 million of senior notes and \$150 million of senior notes;
- Represented Zlomrex International Finance S.A. and Zlomrex S.A. in connection with €170 million of senior secured notes used to fund the acquisition of a controlling interest in voestalpine Stahlhandel GmbH; and
- Represented King Pharmaceuticals, Inc. in connection with \$1 billion of acquisition financing used to fund King's unsolicited tender offer for, and subsequent friendly acquisition of, Alpharma Inc.

Corporate Finance Awards and Recognition

- Ranked Tier 3 in Capital Markets: High-Yield Debt Offerings: Advice to Managers (*Legal 500 US*, 2011)
- The following attorneys were recommended for Capital Markets: High-Yield Debt Offerings: John Cobb, Jacqueline Rose, Frank Adams, Michelle Rutta and Chris Peterson (*Legal 500 US*, 2011)

- Ranked as a leading firm in Capital Markets: Debt and Equity in the UK (*Chambers UK*, 2009)
- Highly Recommended: Capital Markets, Poland (*PLC Which Lawyer?* 2009)
- Ranked as a leading firm in Capital Markets: Debt and Equity in the US; Capital Markets: Equity in the UK and Germany; Capital Markets in Italy and Poland; and Capital Markets: Structured Finance and Securitization in the US (*IFLR 1000*, 2008, 2009)
- Ranked No. 3 in US Investment Grade Corporate Debt — Issuer Legal Advisor (*Thomson Financial*, 2008)
- Ranked No. 3 in US Straight Debt — Excluding MBS, ABS — Issuer Legal Advisor (*Thomson Financial*, 2008)
- Ranked No. 10 in US Straight Debt — including MBS, ABS — Issuer Legal Advisor (*Thomson Financial*, 2008)
- Ranked No. 11 in US Debt, Equity & Equity-related — Issuer Legal Advisor (*Thomson Financial*, 2008)
- Ranked No. 6 in International High-Yield Corporate Debt — Issuer Legal Advisor (*Thomson Financial*, 2008)
- Ranked as a leading firm in Capital Markets: Debt and Equity in the US (*Chambers USA*, 2008)

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