



Commercial Finance

Our attorneys are skilled in devising, negotiating, and documenting a broad range of finance transactions. We represent commercial banks, other financial institutions, and institutional lenders in all types of complex commercial financings. We regularly assist our clients in connection with credit facilities, note purchase transactions, real estate financing, development and construction financing, asset-based lending, second lien and mezzanine financing, receivables financing and factoring, acquisition financing, structured finance, debtor-in-possession financing, defeasance transactions, and loan restructurings and workouts. We provide counsel in related finance matters as well, including letters of credit and other credit enhancements, derivatives, intercreditor and subordination matters, and creditors' rights issues.

Our firm is well known for its focus on the representation of borrowers, both public and private. We negotiate, prepare, and review numerous forms of loan and financing documentation, including syndicated credit facilities for working capital, long-term, and acquisition purposes, private placements, and cross-border facilities providing for multi-currency borrowing options and the global pledging of collateral security. We also advise our corporate clients in all types of treasury matters, including compliance and reporting issues, local tax incentive programs, aircraft financing, equipment leasing, and negotiation and documentation relating to hedging and various other derivative and risk management products.

In our financing work, we often draw upon the knowledge of attorneys who specialize in related fields that may affect our clients' finance matters, such as bankruptcy, real estate, tax, environmental law, intellectual property, and information technology. We approach our representation of clients in complex financing engagements as a team, in order to provide our clients with the specific experience and in-depth knowledge that is required for their particular transactions.

Our firm has represented many public companies in secured long-term and short-term general financing and working capital transactions. For example, we represented The Scotts Miracle-Gro Company and its subsidiaries in connection with their most recent financing, a recapitalization \$2.15 billion senior secured multicurrency credit facility which included \$1.59

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billion in four separate revolving loan facilities and \$560 million in a term loan facility. The revolving facility included letters of credit and swing line loans, and all facilities were secured by assets pledged worldwide.

In addition, we often have represented public companies in deal-specific financing transactions. For example, we represented Worthington Industries, Inc. and its subsidiaries in connection with their most recent financing, a \$435 million syndicated revolving credit facility used in part for acquisitions, as well as in various aspects of its \$100 million receivables securitization facility.

In another set of recent engagements, we represented three of the largest banks in the United States in structuring and documenting secured and unsecured credit facilities throughout the country. The credit facilities ranged from tens of millions to hundreds of millions of dollars and included refinancings, recapitalizations, and leveraged buyout transactions, with capital structures that often had multiple layers of debt and equity. For example, we represented one bank in its capacity as administrative agent and lead lender in providing a \$107 million syndicated secured working capital revolving credit facility for a specialty finance company.

- Design. Build. Grow.