

# SULLIVAN & CROMWELL LLP

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## Lawyers



### Neal McKnight

Partner

#### New York

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Neal is co-head of the Firm's Finance and Restructuring Group and co-head of the Firm's Credit and Leveraged Finance practice.

Mr. McKnight advises corporate, sponsor and financial institution clients on a broad range of debt financing transactions, including capital markets offerings, revolver and term loan facilities, bridge facilities, receivables and asset-based facilities and securitizations. He has particular expertise in acquisition financings. Mr. McKnight has also acted in a number of refinancing and recapitalization transactions in the bank and bond markets, as well as financings in distressed contexts.

Mr. McKnight's securities experience includes debt and equity offerings (including high yield debt offerings) under Rule 144A and Regulation S, SEC-registered offerings, exchange offers, project and infrastructure bonds and structured financings. He has also acted in a number of M&A and joint venture transactions. Mr. McKnight's clients have included AT&T, Barclays, Crescent Capital, Gartner, Goldman Sachs, INC Research, Ontario Teachers' Pension Plan Board, Rhône Capital, United Rentals and Versa Capital.

Mr. McKnight was resident in the Firm's London office for almost 10 years, returning to the New York office in 2008. He has extensive experience in cross-border and multi-jurisdictional financing and M&A transactions.

#### SELECTED REPRESENTATIONS

##### *Selected Acquisition Financing Transactions*

- Acted for **AT&T** in its \$40 billion bridge loan to finance AT&T's \$85 billion acquisition of Time Warner (**This is the fifth-largest bridge loan of all time** according to Bloomberg.)
- Acted for **Bayer** in a \$57.0 billion bridge loan to finance Bayer's \$66 billion acquisition of Monsanto Company (**This is the largest bridge loan in 2016 and the third-largest bridge loan of all time** according to Bloomberg.)
- Acted for **Gartner, Inc.** in connection with the financing for its acquisition of CEB Inc., including the amendment and restatement

#### PRACTICES & CAPABILITIES

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**Consumer & Retail**

**Africa**

**Infrastructure**

**General Practice**

**Capital Markets**

**Credit & Leveraged Finance**

**Mergers & Acquisitions**

**Private Equity**

**Project Development & Finance**

**Restructuring**

#### EDUCATION

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**1996, Princeton University, M.P.A.**

**1996, University of Virginia School of Law, J.D.**

**1990, University of North Carolina, B.A.**

#### BAR ADMISSIONS

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**New York**

of its existing \$1.785 billion revolving credit facility and term loan A facility, and its new \$1.375 billion term loan B facility, \$300 million 364-day credit facility and \$600 million high-yield notes offering

- Acted for **Syneos Health**, a leading global Phase I–IV Contract Research Organization (CRO), in financing matters in connection with its merger with inVentiv Health, Inc.
- Acted for **Canada Pension Plan Investment Board, OMERS Infrastructure Management** and **Ontario Teachers' Pension Plan Board** on the \$1.3 billion financing for their acquisition of Chicago Skyway toll road from Cintra and Macquarie
- Acted for **Crescent Capital** in a number of mezzanine finance transactions to fund acquisitions
- Acted for **financial sponsors** in connection with the financings for bids or acquisition transactions for a number of entities, including Zodiac, PODs, Ranpak, Global Knowledge, Sport Chalet, CPG International, CSM Bakery Division and Seacube
- Acted for **financial institutions** in connection with financings for a number of acquisition transactions
- Represented **InBev** in a series of debt securities offerings with aggregate proceeds of \$16.75 billion to refinance a portion of the acquisition debt incurred for the purchase of Anheuser-Busch
- Acted for **Rhône Capital** in its \$670 million of senior secured term facilities and its \$130 million asset-based revolver to acquire Zodiac Pool Solutions from Carlyle Group
- Acted for **United Rentals** in a number of financings to fund acquisitions, including the \$2.825 billion offering of secured and unsecured high yield notes and expansion of its \$1.8 billion asset-based revolving credit facility to finance a portion of the purchase price for its acquisition of RSC Equipment Rental, and financings for the acquisition of Neff Corporation

#### ***Selected Corporate Financing Transactions***

- Acted for **Alcatel-Lucent** in a series of high yield notes offerings, a new revolving credit facility, and an amendment to its existing secured credit facility
- Acted for **American Casino & Entertainment Properties LLC** in a series of refinancing transactions, including its recent \$310 million revolving credit facility and term loan B
- Represented **Canyon Capital Group** in the financing of credit facilities for Bonten Media Group Inc. and Esteem Broadcasting LLC
- Represented **CPPIB Credit Investments** in connection with private equity firm Advent International to restructure certain indebtedness of RGL Reservoir Management, a portfolio company of Advent
- Acted for **CPPIB** and **Guggenheim Partners Investment Management, LLC**, as lenders, in a \$350 million senior secured term loan facility, which includes both a Euro tranche and a USD

tranche, for Alltech, Inc. and its subsidiary, All-Technology (Ireland) Limited

- Acted for **Crescent Capital Group**, as lender's counsel, in a senior secured second lien credit facility to partially finance GTCR's acquisition of Vivid Seats LLC
- Acted for **Crescent Capital Group**, as lender's counsel, in Onvoy LLC's \$130 million senior secured second lien credit facility to finance Onvoy LLC's acquisition of Inteliquent, Inc.
- Acted for **Delaware Life Insurance Company, Guggenheim Life and Annuity and DL Reinsurance Company**, as lenders, in a \$280 million credit facility to Mammoth Mountain ski Area and Snow Summit LLC
- Acted for **Fender Musical Instruments Corporation** in amendment transactions for its revolver and term loan facilities
- Acted for the lenders in a refinancing and dividend recapitalization by **Five Below**
- Represented **Gartner Inc.** in its \$1.8 billion term loan and revolving credit facility
- Acted for **Harris Corporation** in connection with its \$3.4 billion term loan and bridge loan, and subsequent \$1 billion revolving credit facility
- Acted for **kgb** in connection with amend and extend and refinancing transactions for its revolver and term loan facilities
- Represented **LSC Communications** in its \$375 million senior secured term loan B facility, \$400 million senior secured first-out revolving credit facility, and \$450 million Rule 144A/Reg S offering of high-yield notes in connection with its tax-free spin-off from RR Donnelley & Sons Company. LSC Communications is now listed on the NYSE.
- Acted for **PODS Enterprises Inc.** on its \$170 million term loan B
- Acted for a lender in connection with financing for the spin-off by Sara Lee of D.E. Master Blenders
- Acted for the initial purchasers in the issuance by **Sotheby's** of high yield notes
- Acted for the initial purchasers and lenders in the \$1.8 billion refinancing by **Tervita Corporation** of existing debt with the proceeds of new revolving and term loan facilities and secured high yield notes, and in a follow-on refinancing by Tervita

#### ***Selected Reorganization and Distressed Financing Transactions***

- Lead financing lawyer for **Eastman Kodak** for its \$950 million debtor-in-possession facility, \$830 million junior debtor-in-possession facilities and its exit financing facilities
- Acted for the lead senior lender for **Emmis Communications** during its restructuring
- Regularly advises lenders and investors regarding documentation and other issues relating to different distressed credits

#### ***Other Transactions***

- Acted on a number of natural resources and infrastructure financings for, among others, affiliates of BP, Chevron, ExxonMobil, KMG, Lukoil, Shell, Total and Transneft

#### **RANKINGS & RECOGNITION**

- *The Legal 500* United States (2012-2015, 2017-2018)
- *IFLR1000* Market Leader (2011-2018)