

Skadden, Arps, Slate, Meagher & Flom LLP and affiliates (“Skadden”) represents private equity firms in connection with all aspects of their businesses, including structuring and organizing fund sponsors and their investment funds; executing acquisitions, financings and exit transactions; and providing corporate, securities, financing and litigation advice to portfolio companies. We were ranked in the top tier for leveraged buyouts and private equity law, as well as private funds/hedge funds law, by *U.S. News — Best Lawyers* “Best Law Firms” 2015, recognized as having attorneys who are “leading lawyers” by *Chambers Global* (2014) and *Chambers USA* (2014), listed among *Law360*’s Private Equity Groups of 2014 and ranked as a leading firm for “Private Equity: Transactions” in the 2011 edition of the *IFLR 1000*.

Mergers and Acquisitions – Americas

- Apax Partners L.P. in its acquisition of an approximately 54 percent stake in TIVIT and a subsequent mandatory tender offer to buy the remaining shares; and the sale of its stake in Plex Systems, Inc. to Francisco Partners Management LLC.
- ArcLight Capital Partners as majority shareholder of Magnum Coal Company in Magnum Coal’s \$709 million sale of a majority stake to Patriot Coal Corporation; and in the sale of a 49.9 percent stake in its 2.5-GW portfolio of five natural gas-fired power plants in Georgia to GE Energy Financial Services and the Government of Singapore Investment Corporation.
- BlackRock in its \$1.7 billion acquisition of the fund-of-funds business of Quellos Group.
- The Blackstone Group in the \$1 billion sale of its 50 percent stake in Universal Orlando to NBCUniversal and in its purchase of Exeter Finance Corp from Navigation Capital Partners.
- A consortium led by The Blackstone Group L.P., and including Carlyle, TPG and Permira Funds, in their acquisition of Freescale Semiconductor, Inc. for \$17.6 billion.
- Burger King Holdings in its \$4 billion acquisition by 3G Capital Management, a PE firm backed by Brazilian investors.
- Calera Partners in its acquisition of Competitor Group, Inc. and investment in Sleepy’s Inc.
- Castle Harlan, Inc. in its sale of IDQ Acquisition Corp. to Kinderhook Industries; and acquisition of Securus Technologies, Inc. from H.I.G. Capital, LLC.
- Ford Financial Fund, L.P. in SB Acquisition Company, LLC’s \$500 million acquisition of a 91 percent stake in Pacific Capital Bancorp.
- Fortress Investment Group LLC in the acquisition of an 80 percent stake in American General Finance Inc.; \$6.8 billion acquisition of 299 retirement communities from Holiday Retirement Corp.; \$2.8 billion LBO of Intrawest Corporation; and \$1.1 billion going-private acquisition of RailAmerica, Inc.
- GTCR Golder Rauner, LLC in its \$828 million acquisition via a tender offer of Protection One, Inc.

Private Equity

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- JLL Partners Inc. in its \$1.3 billion sale of McKechnie Aerospace to TransDigm, \$250 million acquisition of PharmaNet Development Group, Inc.; and \$225 million unsolicited bid for the remaining stake it did not already own in Patheon Inc.
 - Leonard Green & Partners, L.P. and TPG in their \$1.8 billion leveraged buyout of PETCO Animal Supplies, Inc.
 - Littlejohn & Co. LLC in its acquisition of the switches business (located in the U.S., China, Costa Rica, France, Germany and Mexico) of ITT Corporation.
 - Lone Star Funds in its \$1.5 billion acquisition of the home lending business of CIT Group Inc.
 - Morgan Stanley Private Equity in its \$775 million acquisition of a 60 percent stake in Learning Care Group, Inc. from ABC Learning Centres Limited.
 - Norwest Equity Partners in its significant investment in Savage Sports Corporation and subsequent \$315 million sale to Alliant Techsystems Inc.
 - A consortium of private equity investors, including affiliates of Oaktree Capital Management L.P., Pine Brook Road Partners, LLC, Stone Point Capital LLC and one other private equity investor in the organization of AloStar Bank of Commerce and its simultaneous acquisition of the operations of Nexity Bank from the FDIC.
 - Pacific Equity Partners in its \$1 billion leveraged buyout of an 82 percent stake in American Stock Transfer & Trust Company, an independent share registry.
 - Paradigm Ltd., a portfolio company of Fox Paine & Company, in its \$1 billion acquisition by Apax Partners and JMI Equity.
 - Permira Funds in its \$1.1 billion pending disposition of Renaissance Learning; \$1.5 billion sale of Marazzi Group SpA to Mohawk Industries, Inc.; \$455 million acquisition of Renaissance Learning, Inc.; and \$500 million acquisition of Intelligrated Inc. from Gryphon Investors LP.
 - Silver Point Capital, L.P. and Black Diamond Capital Management, L.L.C. in their acquisition of a majority stake in Arelin via a debt-for-equity swap in bankruptcy.
 - Stone Point Capital LLC in its acquisition of a 7 percent stake in Enstar Group Limited from J.C. Flowers & Co. LLC.
 - TPG Capital, L.P. in its \$278 million acquisition of Assisted Living Concepts Inc., an operator of senior living residences.
 - Veritas Capital in its \$525 million acquisition of CPI International, Inc. and its \$381 million acquisition of Anaren, Inc.
 - Vulcan Energy Corporation, an affiliate of Vulcan Capital, in the sale of a portion of the interest in the general partner of Plains All American Pipeline, LP, to Occidental Petroleum.
 - WL Ross & Co., The Blackstone Group, The Carlyle Group, Centerbridge Capital Partners, other investors and a management team led by John Kanas in the \$900 million acquisition of BankUnited, FSB in an auction by the FDIC, as receiver.
 - WL Ross & Co. and affiliated private equity funds in a \$100 million acquisition of a 40 percent stake in Amalgamated Bank; and a \$100 million aggregate equity investment in Sun Bancorp, Inc.

Private Equity

Continued

Mergers and Acquisitions – Europe

- Apax Partners L.P. in its \$420 million sale of Versatel AG to Kohlberg Kravis Roberts & Co.
- The funds managed by Apax Partners Worldwide LLP in the €920 million sale of a majority stake in IFCO Systems N.V. to Brambles Limited.
- AXA Private Equity in its sale of GEALAN to Halder Beteiligungsberatungs GmbH.
- Certain sovereign wealth group investment entities that invested \$1.6 billion in more than nine transactions in hedge funds and private equity funds established by asset managers in the U.S. and the United Kingdom.
- Clearlake Capital Group, LP in the recapitalization of Mycom Group Limited.
- Doughty Hanson & Co in its \$1.4 billion sale of Vue Entertainment Ltd. to Alberta Investment Management Corporation and OMERS Private Equity; \$2.2 billion sale of Moeller GmbH to Eaton Corporation; \$2.8 billion joint acquisition with Providence Equity Partners Inc. of The Caudwell Group; €1.7 billion sale of Impress Coöperatieve to Ardagh Glass Group Plc.; €503 million sale of the Clean Process Technologies division of Norit Holding, B.V. to Pentair, Inc.; and £250 million acquisition and related financing of a majority stake in ASCO plc.
- Equistone Partners Europe (formerly know as Barclays Private Equity) in its:
 - sale of Siteco Lighting GmbH to Oslam GmbH; and
 - acquisition of Ratioform Verpackungsmittel GmbH and its sale of Ratioform to TAKKT AG.
- Fox Paine & Company, LLC as the lead investor in Cradle Holdings, Inc.'s sale of Erno Laszlo, Inc. to the RBS Special Opportunities Fund, including due diligence and warranty aspects of the sale.
- A leading global private investment firm in connection with its investment into several prime commercial real estate projects in Moscow.
- The Gores Group, LLC in its acquisition of a 51 percent stake in Stock Building Supply Holdings, LLC from Wolesley plc.
- J.C. Flowers & Co. LLC in its €832 million leveraged buyout of a controlling stake in Compagnie Européenne de Prévoyance from PAI Partners.
- Lamda Partners Limited in the €600 million acquisition of a 40 percent stake in Neochimiki LV Lavrentiadis S.A. from The Carlyle Group and 17 Greek and international banks and in a related debt restructuring. As part of the debt restructuring, Lamda acquired outstanding loan commitments from banks at 50 percent of par value and provided a €15 million super senior bridge facility.
- NDS Group Ltd. and its owners, Permira Funds and News Corporation, in its pending \$5 billion sale to Cisco Systems, Inc.
- Permira Funds, along with a group of Canadian investors, in their \$1.1 billion acquisition of Atrium Innovations.
- Permira Funds in its \$2.3 billion sale of Jet Aviation Holding AG by Dreamliner Lux S.a.r.l. to General Dynamics Corporation.
- Quadriga Capital and Barclays Private Equity in their sale of Jack Wolfskin GmbH, a manufacturer and retailer of sportswear and apparel, to The Blackstone Group, L.P.
- Silverfleet Capital Partners LLP:
 - in the €170 million sale of European Dental Partners to Lifco Dental International AB; and
 - as the majority shareholder of JOST Holdings GmbH in JOST Holdings's leveraged buyout by Cinven Limited.
- The sellers, including top management and funds advised by TA Associates, Inc., of eCircle AG to Teradata Corporation and Aprimo Incorporated.
- TPG Capital in its \$100 million acquisition of a minority stake in VTB Bank (Russia) from the Government of Russia. This transaction was the first in a new wave of Russian privatizations under new legislation and served as a precedent for future deals in Russia.
- The Vitol Group and Helios Investment Partners LLP in their \$1 billion acquisition of an 80 percent stake in the African downstream oil operations of Royal Dutch Shell plc. Skadden subsequently represented The Vitol Group and Helios Investment Partners in the successful launch of the Vivo Energy and Shell and Vivo Lubricants joint ventures in Africa, the first phase of completion of the overall transaction.
- VTC Partners GmbH (Germany) in its acquisition of two machining units and four casting units — including 1,000 employees in Denmark, Norway, Sweden, Germany and China — from Vestas Wind Systems A/S (Denmark), a manufacturer of wind turbines and wind power systems.

Private Equity

Continued

Mergers and Acquisitions – Asia

- Apax Partners L.P. in connection with Tommy Hilfiger Corporation's acquisition of a majority stake in Tommy Hilfiger Japan Corporation from Itochu Corporation.
- Ashmore Investment Management Limited as lead investor in the \$402 million acquisition of Asia Netcom Corporation Limited and East Asia Netcom Limited from China Netcom Group Corporation (Hong Kong) Limited.
- Bain Capital, LLC in its \$432 million investment in Gome Electrical Appliances Holding Limited.
- Baring Private Equity Asia in its acquisition of a majority stake in Primo Japan Inc.
- The Blackstone Group and Capital International Inc. as lead investors of a private equity consortium in its \$600 million acquisition of a minority stake in Dili Group Holdings Company, Limited.
- Blue Ridge China Partners, L.P. in its \$50 million acquisition of a stake in ITAT Group Limited.
- Carlyle Asia Pacific Buy-Out Fund II in the sale of a 49 percent stake in Yangzhou Chengde Steel Tube Co., Ltd. to Precision Castparts Corp. This was the second-largest private equity exit deal in China.
- Carlyle Asia Partners in its sale of a 40 percent stake in Jiangsu Sinorgchem Technology Co., Ltd. to a subsidiary of Sinochem Corporation.
- The Carlyle Group in its US\$380 million acquisition of Diversey G.K. (Japan) from Sealed Air Corporation.
- CITIC Private Equity Advisors (Hong Kong) Limited in its US\$312 million acquisition of a 21.7 percent stake in Biosensors International Group, Ltd. (Singapore), a developer of medical devices, from Wellford Capital Limited, an indirect, wholly owned subsidiary of Shandong Weigao Group Medical Polymer Company Limited (China).
- Credit Suisse First Boston Private Equity as a minority investor in Metaldyne Corporation in its \$1.2 billion sale to Asahi Tec Corporation.
- CSK Holdings Corporation in its corporate restructuring, which included the issuance of more than ¥15 billion of preferred shares to Ant Corporate Advisory Inc., a private equity fund affiliated with Sumitomo Corporation, and a ¥30 billion debt-equity swap with four Japanese banks.
- Fortress Investment Group LLC in its \$888 million sale of a 15 percent stake to Nomura Holdings, Inc.
- A fund of Fortress Investment Group LLC in its sale of Asia Pragati Capfin Private Limited to Pacific Alliance Group. The transaction also involved the settlement of certain disputed liabilities with the State Bank of India and other syndicate lenders.
- MBK Partners as a member of a consortium in the consortium's \$1.2 billion going-private management buyout of an additional 23 percent stake of USJ Co., Ltd.
- A fund based in South Korea and jointly managed by a Korean sovereign bank in its \$100 million commitment to invest in a U.S. company developing oil and gas properties in Texas.
- A fund based in South Korea in its investment in a U.S. company developing natural gas properties in the Marcellus Shale region in Pennsylvania and West Virginia.
- TPG in its \$281 million strategic investment and joint venture with NIS Group Co., Ltd.; and \$170 million acquisition of a 14 percent stake in TOMY Company, Ltd.
- TPG Newbridge Capital, Ltd. in its acquisition of a minority stake in AMMB Holdings Berhad.
- Trimaran Capital Partners, LLC in its \$340 million sale of Steel Wheels Acquisition Corporation, the parent company of Standard Steel, LLC, to Sumitomo Metals Industries, Ltd. and Sumitomo Corporation.
- Warburg Pincus LLC in its acquisition of \$250 million zero coupon convertible bonds due 2013 issued by Chunghwa Pictures Tubes, Ltd.

Leveraged Finance

Our banking and corporate finance practices advise clients worldwide on all types of financings, including integrated bank and bond financings and bridge financings. Our attorneys are located in the major financial centers of all five continents and provide our clients in the U.S., Asia, Australia, Europe and South America with an in-depth understanding of the global markets. In addition to advising private equity sponsors and their portfolio companies, our perspective on leveraged financing structures is enhanced by our extensive experience in representing most of the leading banks and underwriters providing or arranging bank and high-yield financing in private equity transactions. We have advised on the financing for:

- AIG Asian Infrastructure Fund I in its investments in two Indian cellular telecommunications providers;
- The Blackstone Group in its acquisition of a controlling stake in Exeter Finance Corp;
- ClearLight Partners in its leveraged buyout of Gold Canyon Mining and Construction;
- Friedman Fleischer & Lowe, Harvest Partners and Pine Brook Road Partners in their proposed investment in a \$115 million private capital raise by Green Bancorp;
- HellermannTyton Alpha S.a.r.l. (HTA) in its refinancing, including senior secured notes and a credit facility. HTA is a portfolio company of Doughty Hanson;
- J.C. Flowers & Co. in its leveraged buyout of a controlling stake in Compagnie Européenne de Prévoyance (France);
- Pacific Equity Partners Pty (Australia) in its \$1 billion leveraged buyout of an 82 percent stake in American Stock Transfer & Trust Company;
- Permira Funds in its leveraged buyout of Intelligrid and its leveraged buyout and going private acquisition of Renaissance Learning;
- Quadriga Capital (Germany) in its leveraged management buyout of Punker GmbH & Co., a manufacturer of industrial machinery in Germany; and
- TPG Capital as minority partner in the \$726 million proposed leveraged buyout of Axcelis Technologies, a manufacturer of semiconductors, by Sumitomo Heavy Industries (Japan) and TPG Capital.

Our finance-related capabilities are enhanced by a leading corporate restructuring practice, which has extensive experience in the special issues faced by private equity sponsors and their portfolio companies in workouts, bankruptcies and similar situations. For example, we advised Quadriga Capital (Germany) in the debt restructuring of Süddekor (Germany), and Vulcan Capital as principal shareholder of Charter Communications in connection with the prearranged Chapter 11 bankruptcy cases of Charter Communications and certain of its subsidiaries and affiliates.

Fund Formation and Sponsor Representations

Skadden provides advice on the formation and ongoing operations of private equity funds and the companies organized to sponsor and manage them. The firm's attorneys have more than two decades of in-depth experience representing the sponsors and investors in private equity funds. We have organized numerous U.S. and offshore private equity funds and funds of funds (including merchant banking, mezzanine and venture capital funds) involving a variety of structures and jurisdictions.

We work extensively on every category of private equity funds, including hedge funds, leveraged buyout or merchant banking funds, venture capital funds, real estate funds, including REITs, and hybrid funds that meld attributes usually linked either to traditional venture capital or buyout funds or to hedge funds.

Clients we have represented in connection with private equity fund matters include:

- Blackstone Financial Management
- Colony Capital
- Citigroup
- Credit Suisse
- Deutsche Bank
- Fortress Investment Group
- Fremont Group
- HSBC Securities
- Metropolitan Life Insurance
- Vulcan

Specific recent representations have included:

- Apartment Investment and Management Company in its joint venture with the California State Teachers' Retirement System to form a \$225 million fund to invest in student housing;
- Bedford Funding I in its formation of a \$1 billion private equity fund;
- Citigroup Alternative Investments in the formation of the \$100 million CAI Distressed Debt Opportunity Fund;
- Clessidra in the formation of Clessidra Capital Partners and Clessidra Capital Partners II, Italian private equity funds;
- Colony Capital in its formation of the \$4 billion Colony Investors VIII and the \$1 billion Colony Realty Partners II Fund;
- Dune Capital Management in connection with the formation of the \$793.9 million Dune Real Estate Fund II, as well as DREF International Fund and DREF II NA Fund;
- Fortress Investment Group in the formation of the Fortress Credit Opportunities Fund and the \$5 billion formation of two private equity funds, Fortress Investment Fund V and Fortress Coinvestment Fund V;
- GFI Energy Ventures and Oaktree Capital Management in OCM/GFI Power Fund II's (a private equity fund managed by GFI and Oaktree Capital) acquisition of Snelson Companies, a gas pipeline and utility construction company;
- Greenfield Partners in its approximately \$158 million going-private acquisition of Clayton Holdings;
- The management team of HSBC Capital in the establishment of a new private equity firm, Graycliff Partners LP, with \$1.1 billion in U.S. and Latin American private equity, mezzanine and real estate assets under management, as part of an HSBC Holdings plc spin-off;
- Ripplewood Holdings in the formation of its first buyout fund; and
- Tennenbaum Capital Partners in the formation of the \$530 million Tennenbaum Opportunities Fund VI.