

Partner, New York

Banking



T: 212.735.3910
F: 917.777.3910
sal.guerrera@skadden.com

Education

J.D., University of Pennsylvania
School of Law, 1987

B.A., Fairfield University, 1984
(*summa cum laude*)

Bar Admissions

New York

Publications

"Stapled Financing in the Aftermath
of Delaware's *Del Monte* Decision,"
Skadden's 2012 Insights, January 2012

"Challenges and Approaches in
Financing Consensual Tender Offers,"
Skadden's 2011 Insights,
January 10, 2011

"Return of the Tender Offer: Financing
'Two-Step' Acquisitions," *IFLR1000*,
October 2010

Sal Guerrero represents banks and other financial institutions in U.S. domestic and international financings, including financings of tender offers, mergers and acquisitions generally; financings of recapitalizations and spinoffs; first-lien/second-lien financings; working capital and asset-based financings; subordinated debt, bridge and mezzanine financings; restructurings and work-outs; and special-purpose financings. While primarily representing financial institutions, including Credit Suisse AG, Jefferies Finance and Wells Fargo, Mr. Guerrero also represents borrowers and issuers, including Devon Energy Corporation, Fidelity & Guaranty Life, Innoviva, Inc. and XL Group Ltd.

Mr. Guerrero has been listed repeatedly in *Chambers Global: The World's Leading Lawyers for Business*, *Chambers USA: America's Leading Lawyers for Business* and *The Best Lawyers in America*. The International Law Office selected Mr. Guerrero as a winner of a 2013 ILO Client Choice Award in recognition of his excellence in client service.

Recent examples of Mr. Guerrero's transactions include representing:

- Fidelity & Guaranty Life Holdings, Inc. and certain of its affiliates in a multijurisdictional \$250 million revolving credit facility and in a consent solicitation with respect to its 6.375% Senior Notes due 2021, in connection with the acquisition of Fidelity & Guaranty Life by an investor group including CF Corporation, funds affiliated with the Blackstone Group L.P. and Fidelity National Financial, Inc.;
- Credit Suisse AG in a \$300 million senior secured term loan for Arch Coal, Inc.;
- Jefferies Finance LLC in \$2.04 billion of senior secured first-lien and second-lien credit facilities for Avantor Performance Materials Holdings, LLC and Nusil Investments LLC;
- Innoviva, Inc. in its initial term loan facility (a \$250 million facility with incremental capacity);
- Credit Suisse AG in a fully underwritten covenant-lite \$5 billion senior secured term loan to a subsidiary of (and guaranteed by) Fortescue Metals Group Limited (the transaction was, at the time, the second-largest leveraged covenant-lite term loan of all time, the largest institutional term loan since 2007, and the largest leveraged metals and mining term loan of all time; the deal was named U.S. Leveraged Loan of the Year for 2012 by *International Financing Review* and Debt Market Deal of the Year at the 2013 ALB Australasian Law Awards);
- Devon Energy Corporation in \$4.5 billion of bridge and term loan facilities in connection with its \$6 billion acquisition of the Eagle Ford assets of GeoSouthern Energy Corporation;
- Citigroup and UBS AG with respect to commitments to provide a \$1 billion bridge facility to Essex Property Trust, Inc. in connection with its \$4.3 billion acquisition of BRE Properties, Inc.;
- Endurance Specialty Holdings Ltd. in obtaining \$1 billion of committed financing from Morgan Stanley Senior Funding in connection with its proposed, but terminated, unsolicited \$3.2 billion acquisition of Aspen Insurance Holdings Limited;
- Credit Suisse AG in \$1.305 billion of senior secured first-lien and second-lien credit facilities for AmWINS Group LLC, a portfolio company of New Mountain Capital, LLC and a wholesale distributor of specialty insurance products;

Sal Guerrero

Continued

-
- Credit Suisse AG in a \$355 million senior secured credit facility for CT Technologies Intermediate Holdings, Inc. and Smart Holdings Corp., subsidiaries of HealthPort Incorporated, in connection with HealthPort's acquisition by a fund managed by New Mountain Capital, LLC;
 - Credit Suisse AG in a \$350 million senior secured credit facility for US LBM Holdings, LLC, a distributor of building materials, and its subsidiaries;
 - RBC Capital Markets, LLC and TD Securities (USA) LLC in their \$1.5 billion financing commitment to Brookfield Asset Management Inc. (Canada) in connection with Brookfield's \$2.5 billion acquisition of all the shares of Associated Estates Realty Corporation, a real estate investment trust; and
 - XL Group in a €1.6 billion 365-day senior unsecured bridge facility in connection with its \$4.2 billion "certain funds" cash-and-stock acquisition of Catlin Group Limited (Bermuda).

Mr. Guerrero joined Skadden, Arps in 2006.