

Partner, Chicago

Banking



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Education

J.D., University of Michigan
Law School, 1988 (*cum laude*)

B.A., University of Michigan, 1985
(with high distinction)

Bar Admissions

Illinois
U.S. Supreme Court

Publications

"Unhappy Lenders Challenge
Aggressive Debt Exchanges" *Skadden's
2022 Insights*, January 19, 2022

"The Role of Restructuring Advisors in
Refinancing Transactions" *Journal of
Corporate Renewal*, June 2021

"Skadden Discusses Sustainability-
Linked Loans and COVID-19" *The CLS
Blue Sky Blog*, November 2, 2020

"Where Past is Prologue: Applying
Lessons From the Past to Protect ABL
Lenders in a World of Future Distress,"
*Harvard Law School Bankruptcy
Roundtable*, August 4, 2020

Seth Jacobson is global head of Skadden's Banking Group. He represents lenders and borrowers in connection with various types of sophisticated financing transactions in a wide variety of industries. Mr. Jacobson's typical transactions include acquisition financings, leveraged loans, asset-based loans, complex intercreditor arrangements, liability management transactions and leasing arrangements.

Mr. Jacobson has been recognized as a Trailblazer in Finance, Banking & Capital Markets by *The National Law Journal* and named one of Lawdragon's 500 Leading Dealmakers in America. He has also been repeatedly listed in *Chambers USA: America's Leading Lawyers for Business*, *The Best Lawyers in America*, *IFLR1000* and *The International Who's Who of Banking Lawyers*.

Significant transactions include the representation of:

- The GEO Group, Inc., a leading provider of enhanced in-custody rehabilitation, post-release support, electronic monitoring and community-based programs through public-private partnerships with governmental agencies in the U.S. and throughout the world, in connection with its successful negotiation and implementation of a comprehensive out-of-court liability management transaction that successfully addressed over \$2 billion in near-term debt maturities and substantially deleveraged GEO's balance sheet
- Apartment Investment and Management Company in its \$10.4 billion reverse spin-off of Apartment Income REIT Corp. and various subsequent credit facilities for AIMCO and AIR Communities
- Apartment Income REIT in connection with a \$1.8 billion credit facility consisting of a \$1 billion revolving credit facility and \$800 million of term loans
- Jones Lang LaSalle Incorporated in connection with a \$3.35 billion revolving credit facility and a €350 million private placement of senior notes in two tranches: €175 million of 1.96% Series A guaranteed senior notes due 2027 and €175 million of 2.21% Series B guaranteed senior notes due 2029 by Jones Lang LaSalle Finance B.V.
- All Aboard Florida in connection with a \$405 million senior note offering, private activity bonds and numerous other financings to finance construction of a new passenger railroad in Florida and related \$100 million of railcar financing
- New Fortress Energy, Inc. in connection with a \$742 million revolving credit facility and a \$100 million committed letter of credit facility, a \$325 million uncommitted letter of credit facility and \$2.75 billion in secured bonds. The secured bonds consisted of \$1.25 billion notes due 2025 and \$1.5 billion notes due 2026
- J. C. Penney Company, Inc. in connection with \$3.9 billion of senior secured credit facilities consisting of a \$2.3 billion asset-based revolving credit facility and a \$1.6 billion term loan B facility
- Burlington Stores in connection with various financings, including its ABL facility, its term loan B facility, and secured and unsecured note transactions
- Wells Fargo Bank, National Association in connection with the debt restructuring for Macy's, Inc. during the COVID-19 pandemic, which included a \$3.15 billion asset-based revolving credit facility

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- Ashtead Group plc in connection with a \$4.75 billion cross-border asset-based credit facility and numerous high-yield note issuances
 - Bank of America, N.A. in connection with:
 - a \$250 million revolving credit facility and a \$125 million debtor-in-possession financing for Instant Brands Holdings, Inc.
 - numerous financings for Sears Holdings Corp., including a \$1.26 billion debtor-in-possession financing and a \$1.3 billion senior secured financing for Transform Holdco LLC in connection with its acquisition of Sears' remaining stores
 - its \$1.4 billion asset-based revolving credit facility used as acquisition financing to support the combination of xPedx (a division of International Paper) and Unisource, Inc.
 - debtor-in-possession financings for Remington and Video Equipment Rentals
 - AutoNation, Inc. in connection with its \$1.8 billion revolving credit facility
 - R.R. Donnelley & Sons Company in connection with \$1.45 billion of senior secured credit facilities consisting of a \$550 million term loan B and a \$900 million asset-based revolving credit facility
 - Fortress Investment Group LLC in connection with a \$1.49 billion senior secured credit facility for Foundation Holdco as part of SoftBank Group Corp.'s acquisition of Fortress
 - Essendant, Inc. in connection with its financing relating to the J.P. Richards and Staples transactions
 - Ball Corporation in connection with a \$3 billion multicurrency revolving credit facility and a £3.3 billion "certain funds" bridge facility to finance its proposed acquisition of Rexam PLC
 - The Hillshire Brands Company in connection with commitments for a \$4.8 billion senior secured term loan and a \$500 million senior secured revolving credit facility to support Hillshire's proposed acquisition of Pinnacle Foods
 - Florida East Coast Industries and Florida East Coast Holdings Corp. in connection with a \$1.1 billion senior note offering
 - Bank of America, N.A. and Deutsche Bank AG in connection with a \$1.25 billion cross-border asset-based revolving credit facility for the Algeco Scotsman Group
 - Citigroup, Inc. in connection with its \$850 million cross-border asset-based revolving credit facility to Ardagh Group SA
 - Citibank, N.A. in connection with asset-based revolving credit facilities for Harland Clarke Corp., InVentiv Health, Inc. and UTi Worldwide Inc.
 - JP Morgan Chase Bank, N.A. in connection with a \$1 billion cross-border asset-based revolving credit facility for General Cable Corporation
 - Wells Fargo Bank, National Association in connection with a \$1.2 billion cross-border asset-based revolving credit facility for Novelis Inc.
- In addition to traditional financing arrangements, Mr. Jacobson has extensive experience in aircraft finance and other leasing transactions, including representing ArcLight Capital Partners, LLC in its \$1 billion leveraged lease financing of geothermal power facilities. In addition, he represented US Airways in connection with various aircraft financing programs, including lease and mortgage financings of more than 85 new Airbus aircraft between 1998 and 2001, and the restructuring of lease and mortgage financing arrangements for more than 200 aircraft during US Airways' first Chapter 11 proceeding. Mr. Jacobson's representation of US Airways also included, among other things, structuring, documenting and closing in excess of \$2 billion in enhanced equipment trust certificates in both public offerings and private placements, and the negotiation and documentation of its \$1.6 billion senior secured credit facility.
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