

Partner, New York

Capital Markets; Financial Institutions



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#### Education

J.D., The University of Chicago  
Law School, 2000

B.A., Yale University, 1995

#### Bar Admissions

New York

Dwight Yoo's practice focuses on capital markets and other corporate transactions, with a particular focus on the insurance and banking sectors. Mr. Yoo represents issuers, investment banks and private equity firms in public offerings and private placements of equity, debt and hybrid securities, exchange offers and consent solicitations, restructurings, mergers and acquisitions, joint ventures and insurance risk-linked transactions. Mr. Yoo also counsels clients on corporate governance and securities laws matters.

Selected representations in the insurance industry include:

- Kinsale Capital Group, Inc., a specialty insurance group specializing in excess and surplus lines, in its \$121 million IPO;
- XL Group plc in the \$1 billion issuance of Tier 2 "own funds" Solvency II Directive-compliant subordinated notes in connection with its US\$4.2 billion cash-and-stock acquisition of Catlin Group Limited, and XL Capital in its \$2.5 billion offering of equity security units and ordinary shares and related reorganization transactions and regulatory matters;
- State Farm in the \$450 million investment in preferred shares of Desjardins Group's post-closing property and casualty business in connection with the \$1.5 billion sale of its Canadian operations to Desjardins Group;
- John Hancock Life Insurance Company (U.S.A.) in its reinsurance transaction pursuant to which it ceded to New York Life a net 60 percent quote share of a closed block of approximately 1.3 million in-force participating life insurance policies with a face amount of more than \$25 billion and the related acquisition by John Hancock of New York Life's retirement plan services business;
- Endurance Specialty Holdings Ltd. in its \$230 million offering of depositary shares representing fractional interests in preferred shares and related redemption of Series A preferred shares;
- Validus Holdings, Ltd. in the \$150 million offering of depositary shares representing fractional interests in preferred shares;
- the dealers in more than \$30 billion of debt issuances under funding agreement-backed global medium-term note programs established by various life insurers, including Metropolitan Life Insurance Company, and the arrangers in the establishment of such programs;
- Hamilton Insurance Group in its formation and capital raise in connection with its acquisition of S.A.C. Re, Ltd. (renamed Hamilton Re, Ltd.);
- the private equity founding investors in the formation and \$1.5 billion initial capital raise of Bermuda insurer Fidelis Insurance Holdings Limited, one of the largest industry initial capital raises;
- the placement agents in the \$800 million private placement of ABR Reinsurance Capital Holdings Ltd., a newly formed Bermuda reinsurer sponsored by affiliates of ACE Limited and BlackRock, Inc.;
- the placement agents in the approximately \$500 million common share private placement of Harrington Reinsurance Holdings Limited, a newly formed Bermuda reinsurer sponsored by affiliates of AXIS and Blackstone;
- a leading financial institution in the formation and capital raise of a reinsurance joint venture with a Middle East sovereign wealth fund, which contemplates both a Bermuda reinsurer and a Lloyd's operation;

- Wilton Re in its inaugural \$300 million debt securities offering through a finance subsidiary, and its \$1.8 billion sale to Canada Pension Plan Investment Board;
- the underwriters in the \$2 billion carve-out IPO of Assurant, Inc. and related reorganization transactions, and the underwriters and initial purchasers in the \$832 million follow-on common stock offering of Assurant and the \$774 million issuance of mandatorily exchangeable bonds by Fortis Insurance in connection with Fortis' complete exit from ownership of Assurant through a series of transactions;
- the underwriters in the \$385 million sponsor-backed IPO of Essent Group Ltd. and \$300 million follow-on offering; and
- National Financial Partners Corp. in its \$240 million sponsor-backed IPO, four follow-on offerings with approximately \$700 million in gross proceeds, more than \$350 million of convertible notes offerings, exchange offers and the company's \$1.3 billion acquisition by an affiliate of Madison Dearborn Partners in July 2013.

Other selected representations include:

- The Coca-Cola Company in its €9 billion notes issuances (including a multi-tranche issuance reported as the largest ever in euros by a U.S. issuer), over US\$7.5 billion notes issuances, CHF1.325 billion Swiss franc-denominated bond issuance and AUD 1 billion notes issuance;
- Citigroup Inc. in over \$30 billion of preferred stock offerings, \$6 billion of FDIC-guaranteed notes offerings, \$12 billion of trust preferred securities offerings, a \$5 billion common stock offering and a \$25 billion TARP preferred stock issuance to the U.S. Department of the Treasury;
- Pfizer in the \$2.6 billion carve-out IPO of its animal health business (Zoetis Inc.);
- BankUnited, Inc. in its \$900 million sponsor-backed IPO, which was recognized by the *Financial Times* in its 2011 "US Innovative Lawyers" report, over \$1.5 billion in follow-on offerings and \$400 million senior notes offering;
- KAR Auction Services, Inc. in its \$332 million sponsor-backed IPO, six follow-on common stock offerings and block trades with \$2.5 billion in gross proceeds, \$1 billion of high-yield notes issuances, tender offers and notes redemptions, and general corporate matters;
- Tumi Holdings, Inc. in its sponsor-backed IPO, three follow-on common stock offerings with over \$1 billion in gross proceeds; and
- the underwriters in three regulatory capital raises of preferred shares and subordinated notes totaling \$2.2 billion of American Express Company.

Mr. Yoo also is committed to *pro bono* service and twice received the Legal Aid Society Pro Bono Award for Outstanding Service for his representation of low-income tenants in New York City Housing Authority matters. He was among the recipients of the Council of Urban Professionals' "CUP Catalysts: Change Agent in Law Awards" in 2013. Mr. Yoo is President-Elect of the Asian American Bar Association of New York and serves on its Advisory Committee.

## Publications

Capital Markets Alert: "SEC Approves NYSE Rules to Facilitate Direct Listings," *Skadden, Arps, Slate, Meagher & Flom LLP*, February 8, 2018

Capital Markets Alert: "Filing a New Form S-3? What You Need to Know About the New Revenue Recognition Standards," *Skadden, Arps, Slate, Meagher & Flom LLP*, December 11, 2017

Capital Markets Alert: "2018 SEC Filing Deadlines for Companies With December 31, 2017 Fiscal Year End," *Skadden, Arps, Slate, Meagher & Flom LLP*, November 17, 2017

Capital Markets Alert: "House Passes Bipartisan Legislation Intended to Ease Capital Formation," *Skadden, Arps, Slate, Meagher & Flom LLP*, November 7, 2017

Capital Markets Alert: "SEC Issues New Guidance on Draft Registration Statements, Including Omission of Interim Financial Statements," *Skadden, Arps, Slate, Meagher & Flom LLP*, August 22, 2017

Capital Markets Alert: "Global Index Providers Announce Decision to Exclude Companies with Multi-class Capital Structures or Limited Public Voting Rights,"

*Skadden, Arps, Slate, Meagher & Flom LLP*, August 7, 2017

Capital Markets Alert: "SEC to Permit All Issuers to Submit Confidential Draft Registration Statements," *Skadden, Arps, Slate, Meagher & Flom LLP*, July 5, 2017

Capital Markets Alert: "Financial CHOICE Act Aims to Open Capital Markets and Reduce Regulatory Burdens," *Skadden, Arps, Slate, Meagher & Flom LLP*, June 12, 2017

Capital Markets Alert: "SEC Adopts EGC Inflation Adjustments and Other Technical Amendments Under the JOBS Act," *Skadden, Arps, Slate, Meagher & Flom LLP*, April 6, 2017

Capital Markets Alert: "SEC Adopts T+2 Settlement Cycle for Securities Transactions," *Skadden, Arps, Slate, Meagher & Flom LLP*, April 4, 2017

Corporate Finance Alert: "Second Circuit Upholds District Court's Facebook Lock-Up Ruling: Underwriters Not Subject to Group Ownership, Short-Swing Profit Rules," *Skadden, Arps, Slate, Meagher & Flom LLP*, November 3, 2016