

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 \$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 \$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 served as president of the Asian American Bar Association of New York from 2017-18.

Publications

Capital Markets Alert: "SEC Adopts Changes to Financial Disclosure Requirements for Acquisitions and Dispositions," *Skadden, Arps, Slate, Meagher & Flom LLP*, May 28, 2020

Capital Markets Alert: "Debt Repurchasing Considerations in an Uncertain Market," *Skadden, Arps, Slate, Meagher & Flom LLP*, April 8, 2020

Capital Markets Alert: "SEC Adopts Amendments to the Accelerated Filer and Large Accelerated Filer Definitions," *Skadden, Arps, Slate, Meagher & Flom LLP*, March 31, 2020

Capital Markets Alert: "Exempt Offerings Move Towards Expanding Capital Access and Investment Opportunities," *Skadden, Arps, Slate, Meagher & Flom LLP*, March 16, 2020

Capital Markets Alert: "Share Repurchases," *Skadden, Arps, Slate, Meagher & Flom LLP*, March 16, 2020

Capital Markets Alert: "SEC Adopts Amendments to Rules 3-10 and 3-16 of Regulation S-X in Certain Registered Debt Offerings," *Skadden, Arps, Slate, Meagher & Flom LLP*, March 9, 2020

Capital Markets Alert: "SEC Proposes Amendments To Expand Accredited Investor Definition," *Skadden, Arps, Slate, Meagher & Flom LLP*, December 23, 2019

Capital Markets Alert: "SEC Rejects NYSE's Proposed Rules on Direct Listings," *Skadden, Arps, Slate, Meagher & Flom LLP*, December 9, 2019

Capital Markets Alert: "2020 SEC Filing Deadlines and Financial Statement Staleness Dates," *Skadden, Arps, Slate, Meagher & Flom LLP*, November 18, 2019

Capital Markets Alert: "SEC Expands 'Testing-the-Waters' Communications to All Issuers," *Skadden, Arps, Slate, Meagher & Flom LLP*, September 27, 2019

Capital Markets Alert: "SEC Staff Encourages Proactive Approach to Libor Transition Issues," *Skadden, Arps, Slate, Meagher & Flom LLP*, July 25, 2019

Capital Markets Alert: "SEC Proposes Changes to Financial Disclosure Requirements for Acquisitions and Dispositions," *Skadden, Arps, Slate, Meagher & Flom LLP*, May 13, 2019