STROOCK

Related Services

- Bankruptcy Proceedings
- Capital Markets / Securities
- Commodities and Derivative Counterparties in Bankruptcy
- Corporate
- Creditors' Rights Litigation in Bankruptcy and State and Federal Courts
- Cross Border Insolvencies
- Out of Court Workouts
- Restructuring & Bankruptcy
- Trading of Claims
- Trustee, Examiner, and Other Special Representations

Debt Finance

Our experience includes the negotiation and documentation of secured and unsecured revolving and term loans, domestic and cross-border syndicated financing transactions, acquisition loans, asset-based loans, real property and construction loans, letter of credit facilities, repurchase agreements, pre-export and other commodities financing for domestic and offshore sellers, chapter 11 debtor-in-possession and exit financings, and various types of structured financings.

Recent representations include:

- Agent for lenders in a $900 million revolving credit facility to a global commodities merchant.
- Revolving loan and letter of credit borrowing base facility to a global exporter of ferrous and non-ferrous metals and its Hong Kong-based affiliates.
- Agent for lenders in a $475 million borrowing base facility secured by, among other things, coffee and other commodities located in the United States, Canada, Germany, Belgium and the Netherlands.
- Agent for lenders in a $200 million multi-currency loan facility secured by assets located throughout North and South America.
- Revolving loan and letter of credit borrowing base facilities to agricultural producers and commodities traders secured by grain, livestock, sugar, coffee, and other commodities.
- Revolving loan and letter of credit borrowing base facility to a BVI-based exporter of metals and its Mexican and Brazilian affiliates.
- Revolving loan and letter of credit facility to a global exporter of petroleum and its Belgium and UK-based affiliates.
- Bilateral repurchase facilities to Latin American sellers of commodities such as coffee, grain, and sugar.
- Bilateral and syndicated asset-based borrowing base, revolving credit and term loan facilities to an owner/operator of shipping ports; a private oil and gas holding company; oil and gas producers; a frozen food importer and exporter; a manufacturer of chemicals; a metal fabricator; a purchaser of farm subsidies; a consumer products company; a natural gas trader; a hemp processor; and a lender to start-up businesses in the oil and gas industry.
- Represented an ad hoc committee of lenders in connection with the pre-arranged chapter 11 case of Panda Temple Power LLC, which included debtor-in-possession financings and $210 million of exit financing in the form of first lien notes and second lien notes.
- Represented a leading international financial institution in a secured debtor-in-possession intermediation facility to Philadelphia Energy Solutions.

Debt Finance

- Represented a syndicate of leading international financial institutions in connection with a $1.1 billion cross-border senior secured facility to finance assets in connection with Macquarie’s acquisition of Cargill’s power and gas business.
- Represented a leading international financial institution in providing a senior secured term credit facility and secured intermediation facility in connection with One Rock Capital’s acquisition and ongoing operations of Chevron’s Hawaiian refining, distribution and retail assets.
- Represented a leading international financial institution in a cross-border secured inventory monetization transaction with a publicly traded Canadian steel refiner.
- Represented a leading commodity dealer in a secured inventory repurchase transaction with a steelwork manufacturer to finance portions of the company’s steel slab and hot rolled coil.