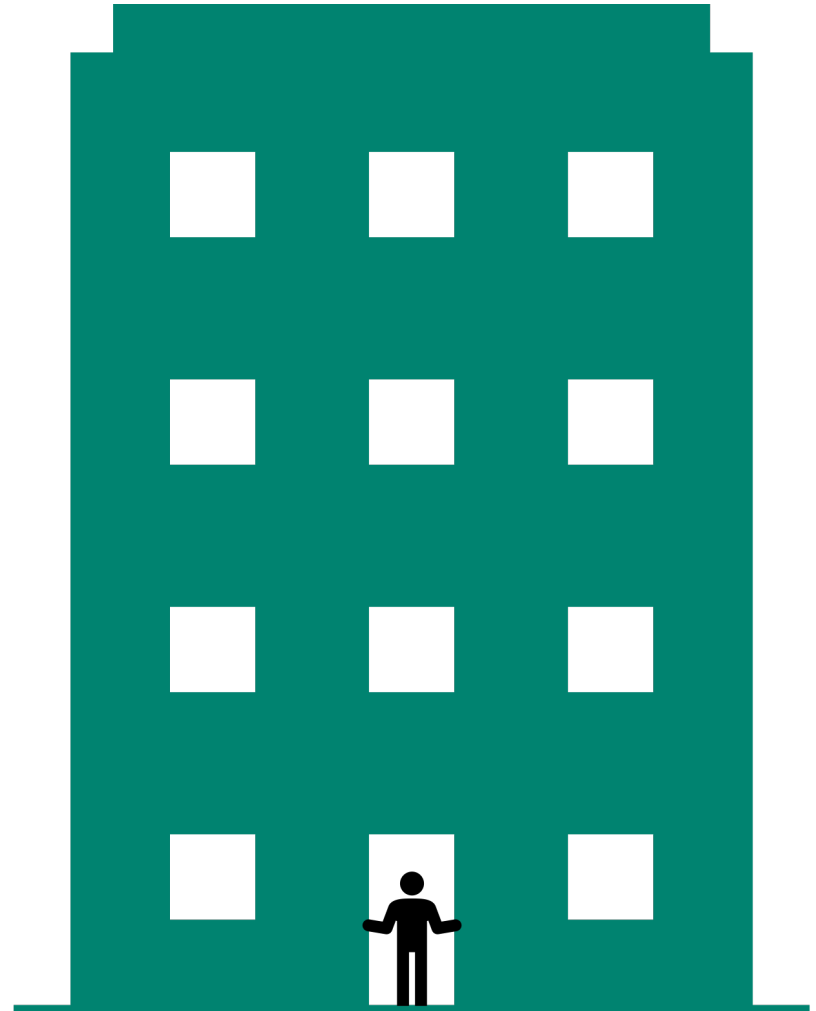


Vinson&Elkins

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Structuring Capital in
Uncertain Markets

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WHERE WE ARE NOW

2,933.44 -0.24 (0.0082%) ↓

Apr 24, 10:47 AM EDT · Disclaimer

1 day

5 days

1 month

6 months

YTD

1 year

5 years

Max



Financing

Internal \$

External \$

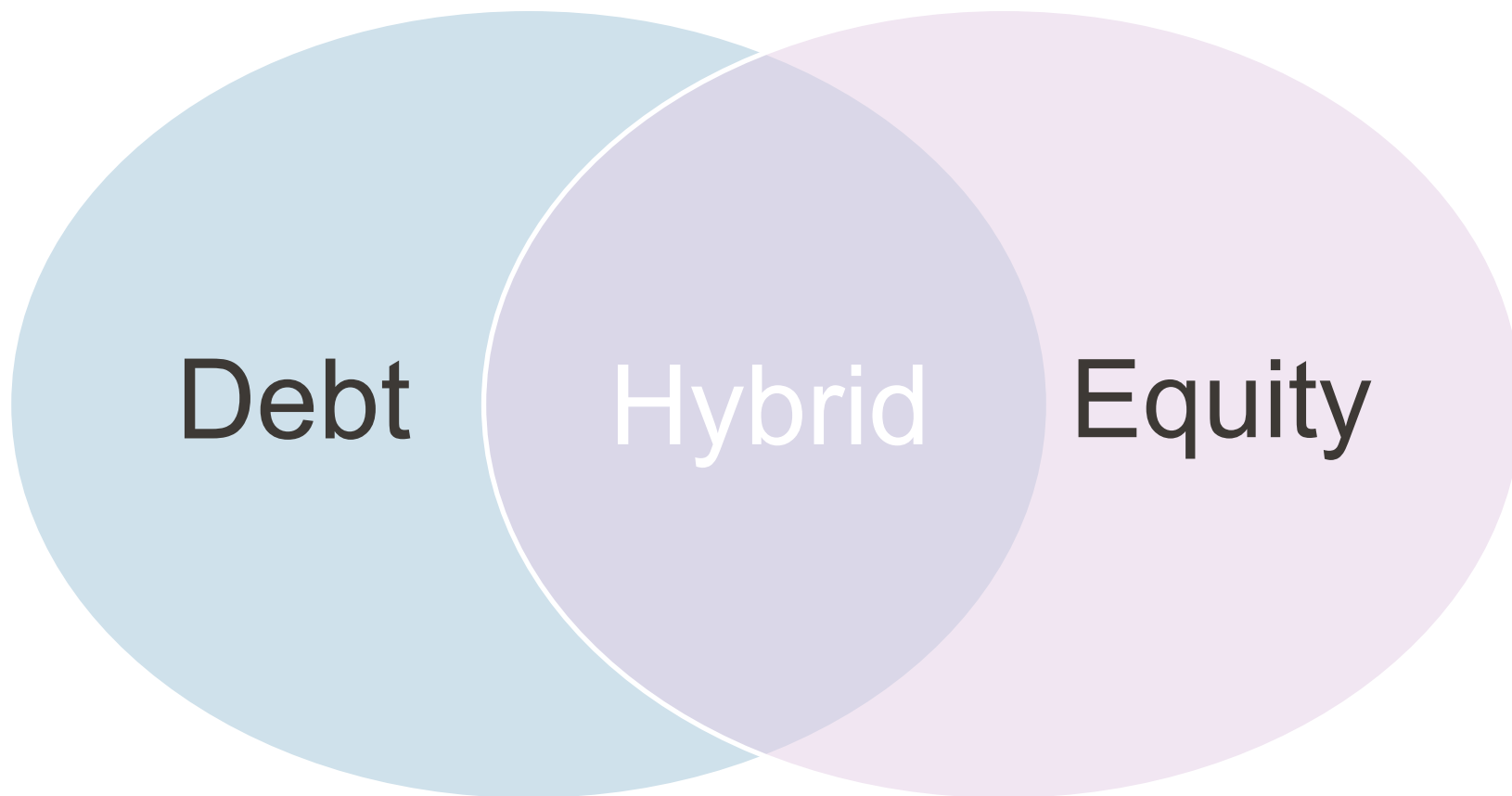
Business

Dispositions

Debt

Equity

OUR FOCUS: ALTERNATIVES FOR EXTERNAL CAPITAL



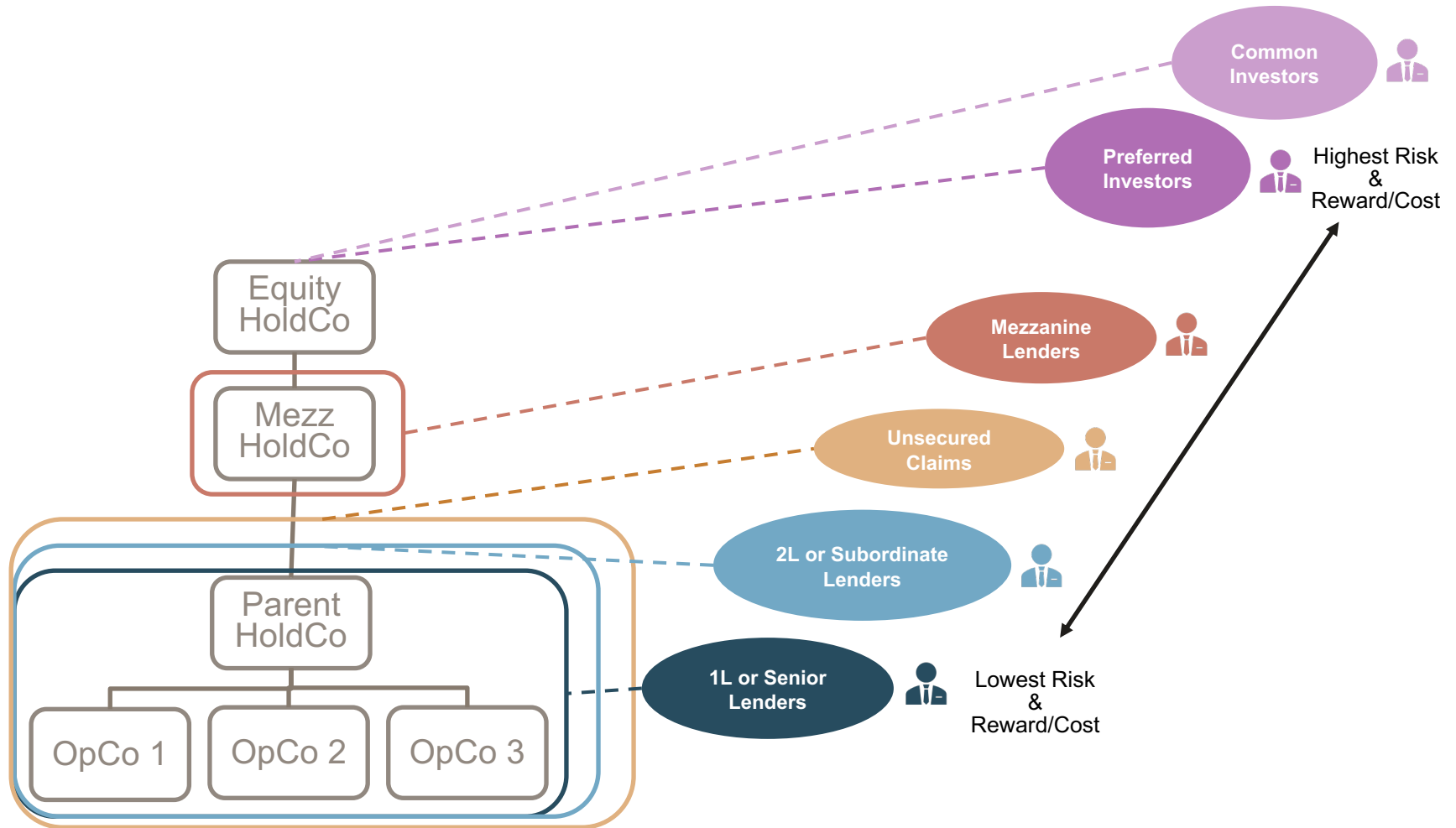
VARIATIONS OF TRADITIONAL BANK FINANCING



JUNIOR AND HYBRID LOANS: THE LAYMAN'S "CAPITAL STACK"

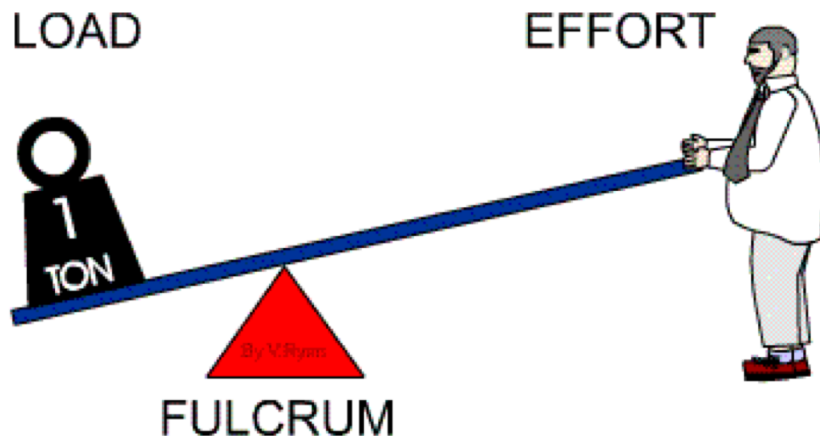


JUNIOR AND HYBRID LOANS: THE LAWYER'S "CAPITAL STACK"



JUNIOR AND HYBRID LOANS: WHY THEY EXIST AND KEY FEATURES

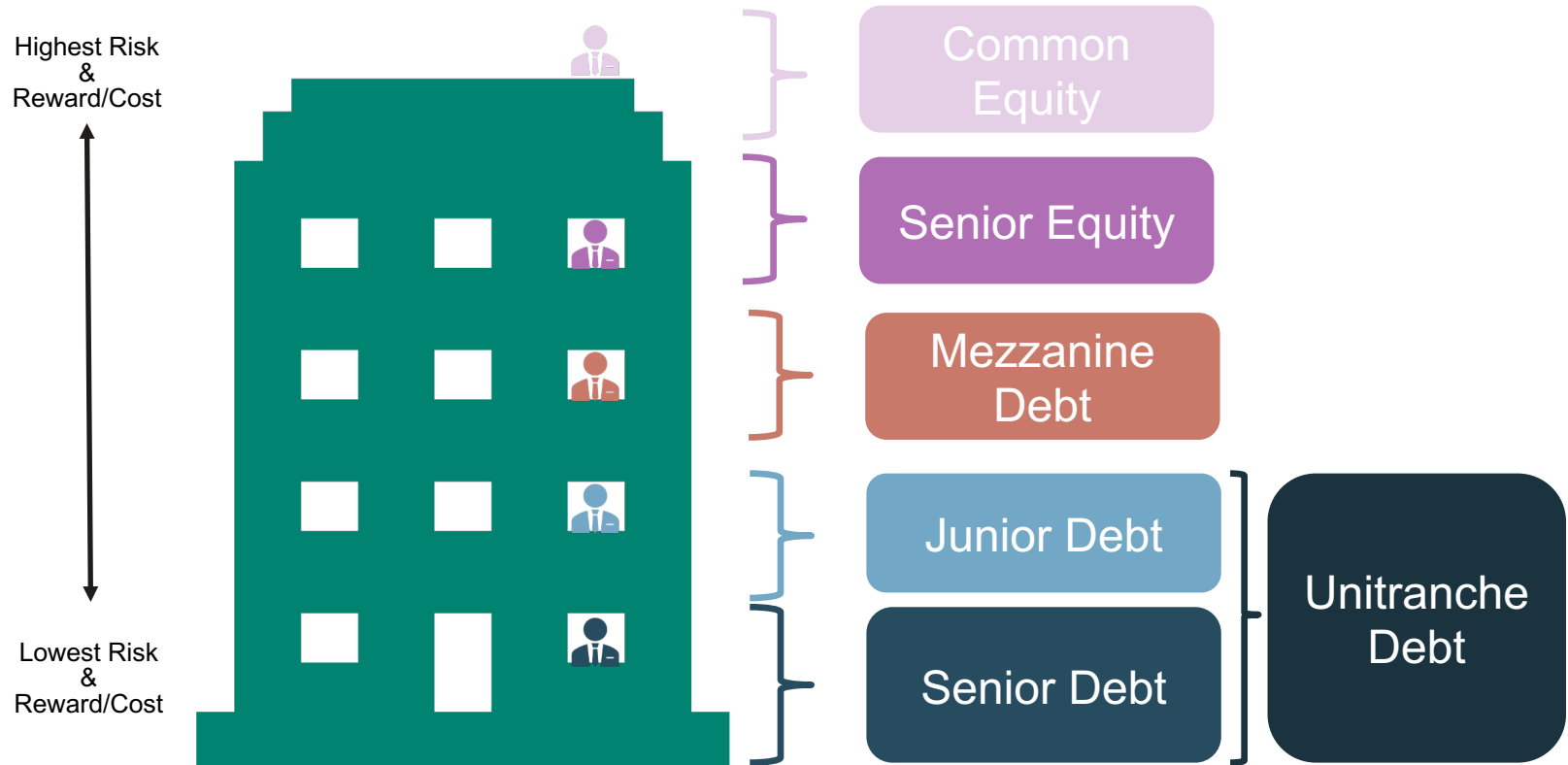
Regular Leverage



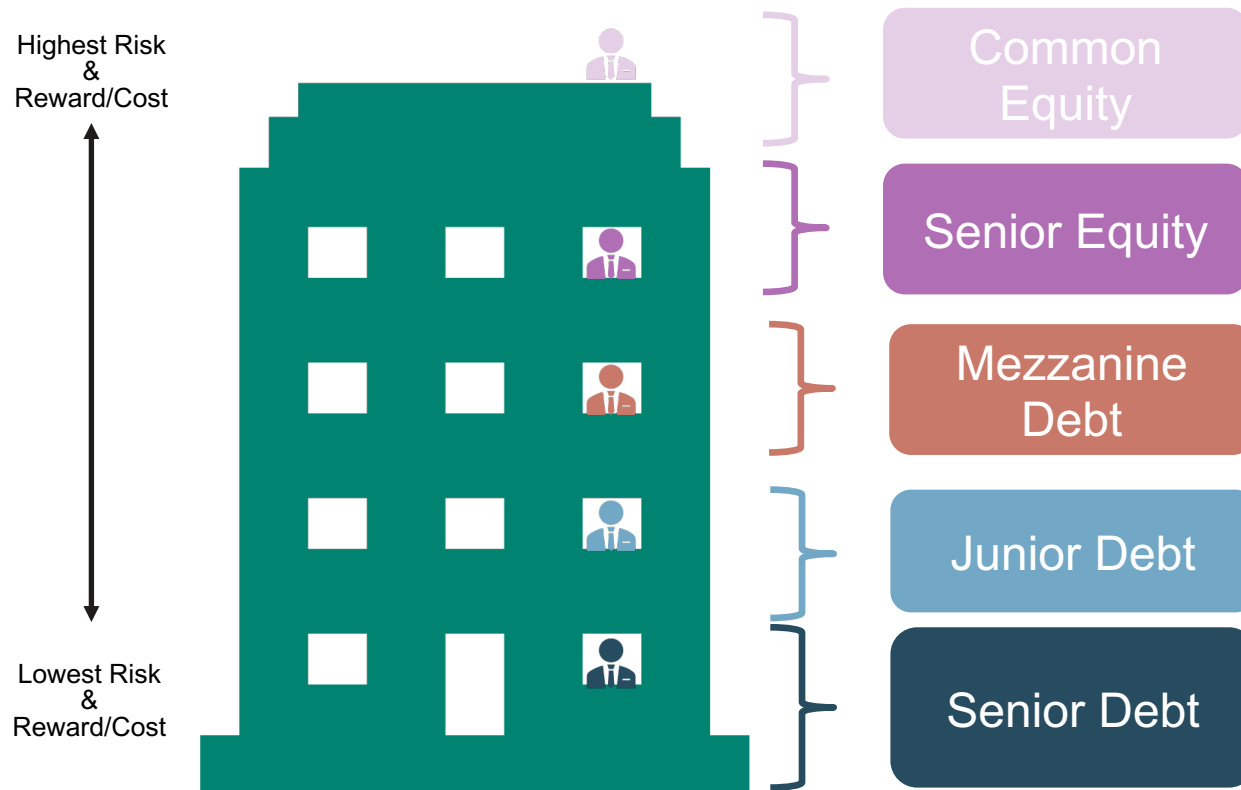
Extra Leverage



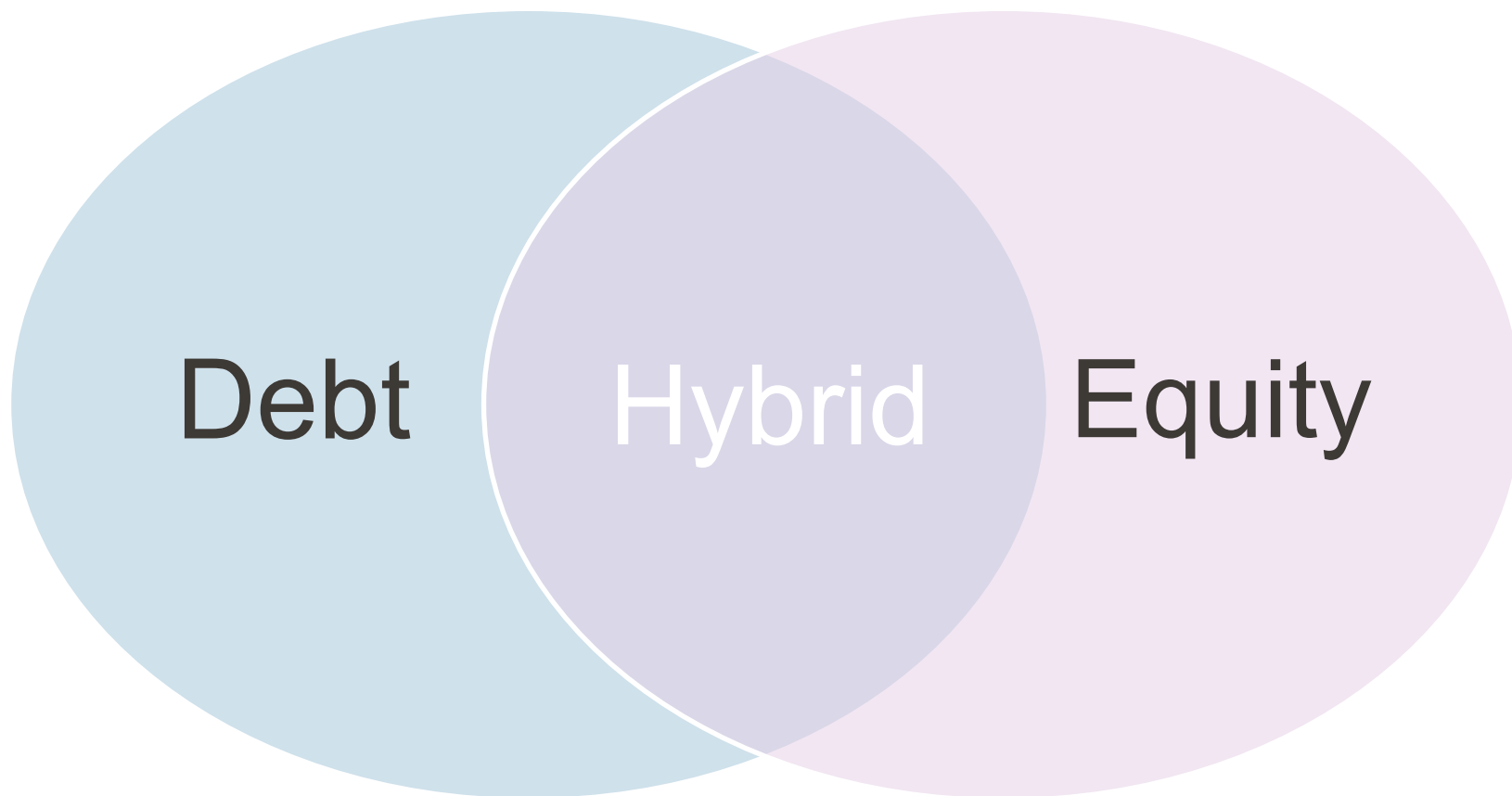
UNITRANCHE DEBT



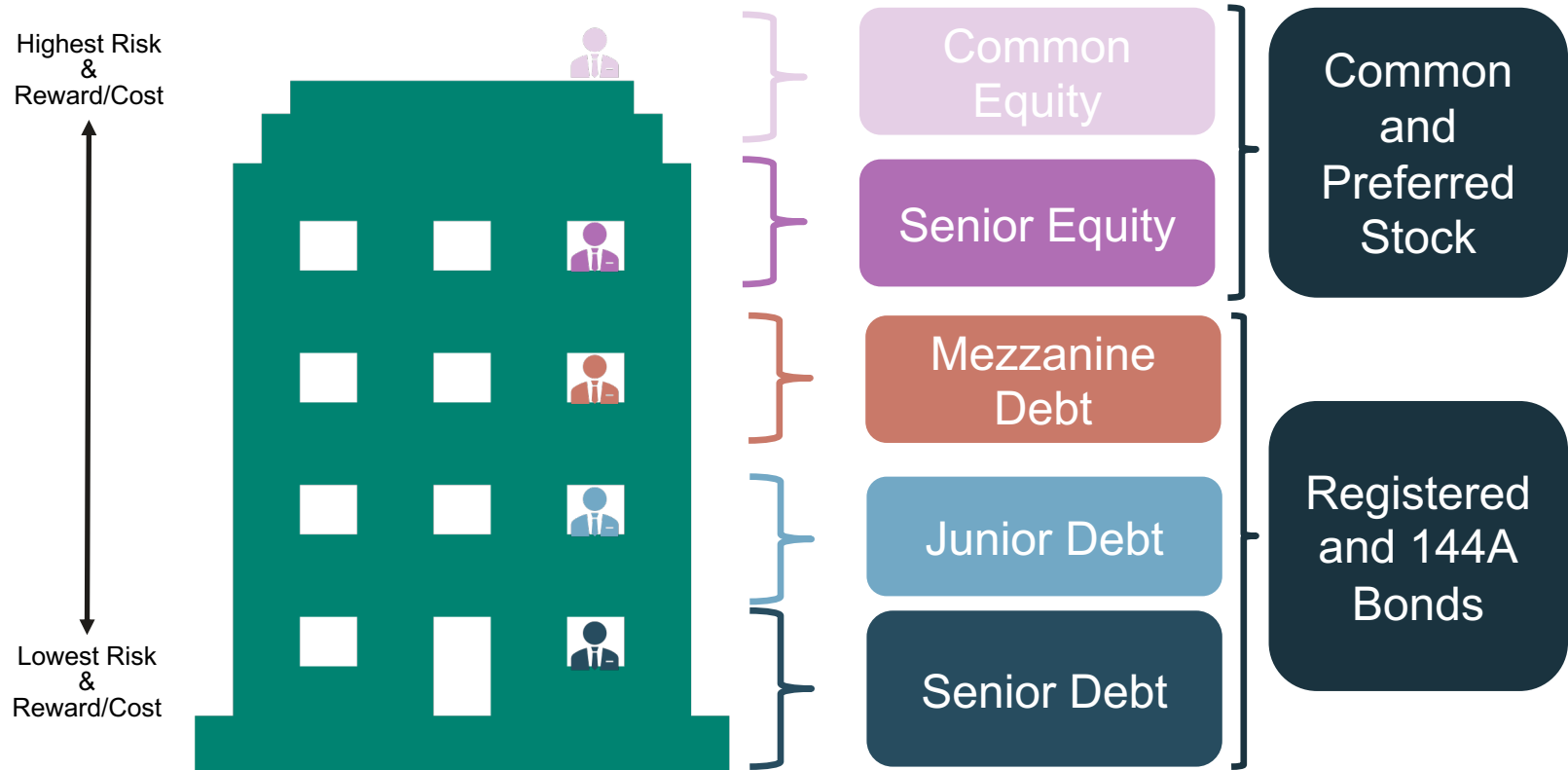
ACCESS TO PRIVATE EQUITY



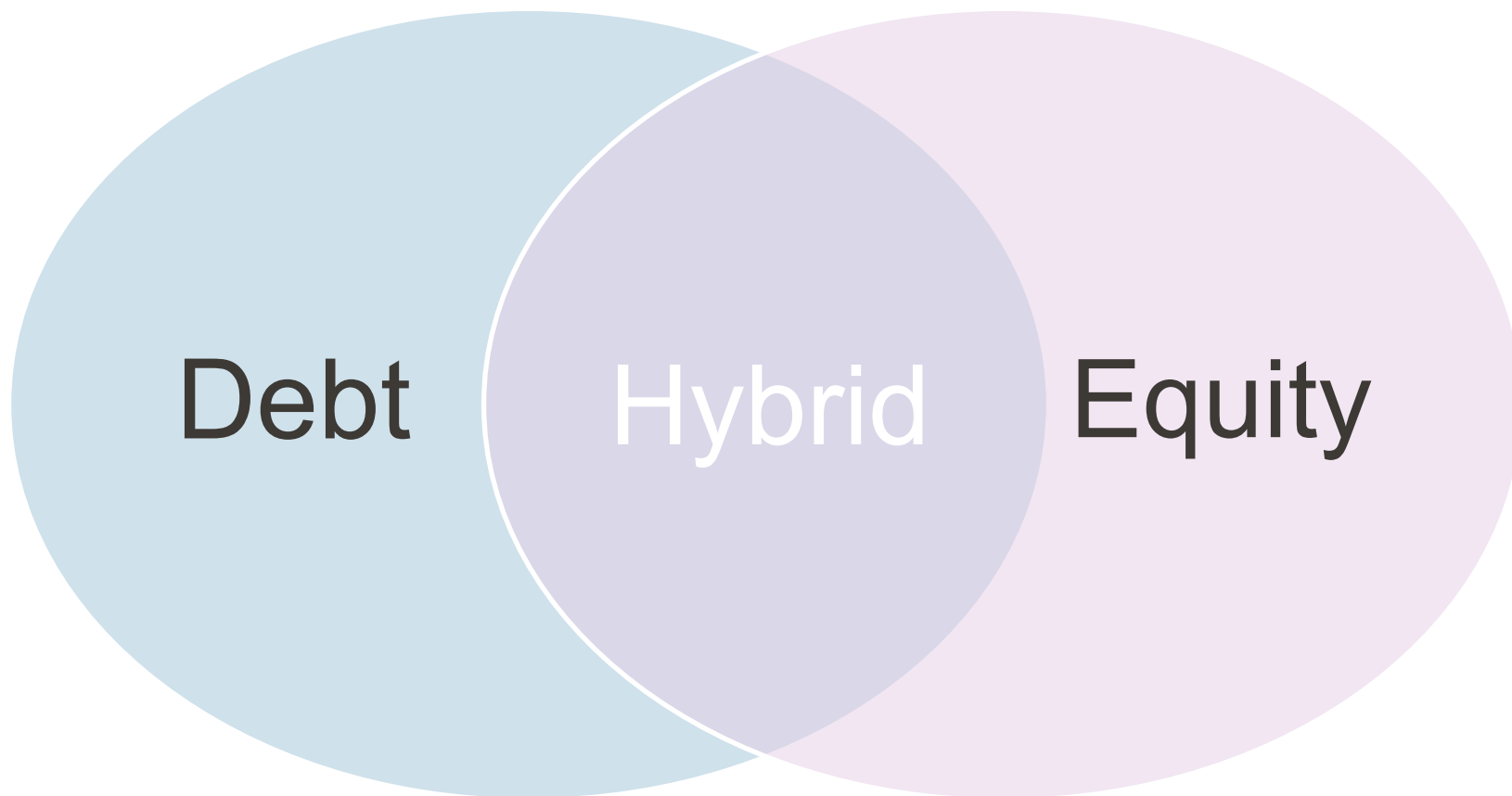
PREFERRED EQUITY



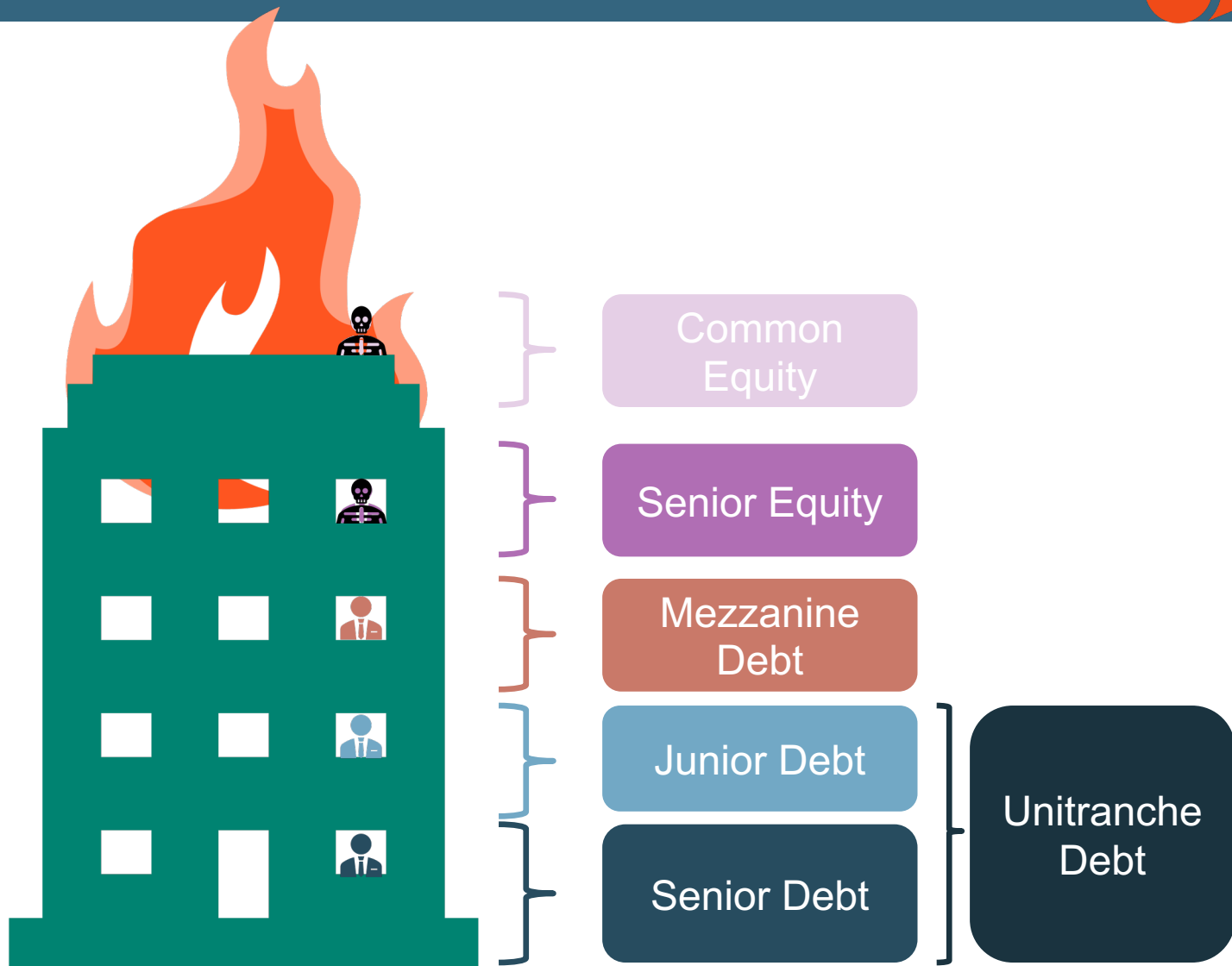
ACCESS TO THE CAPITAL MARKETS



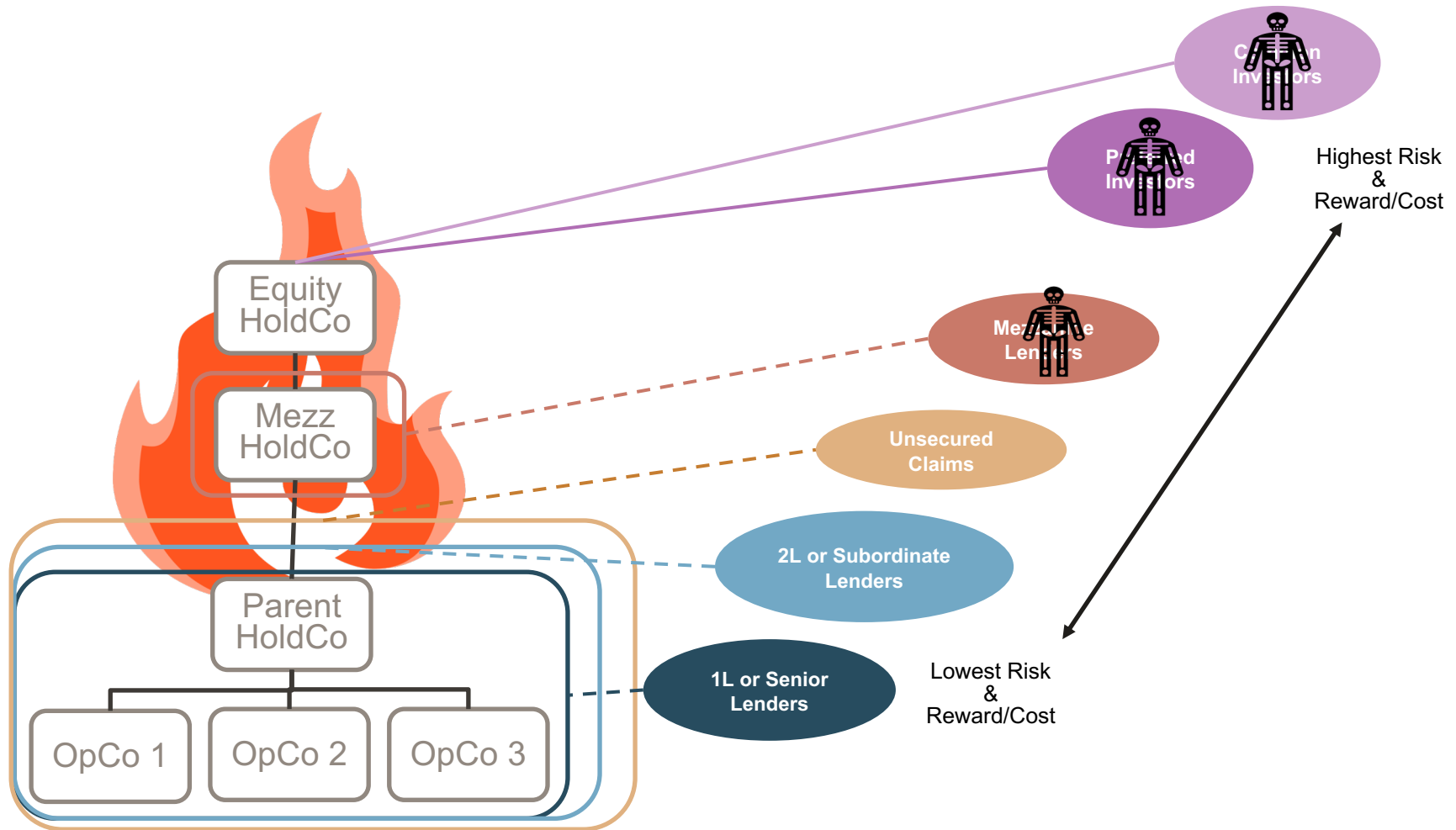
CONVERTIBLE ISSUANCES



THE LAYMAN'S "CAPITAL STACK" IN DISTRESS



THE LAWYER'S "CAPITAL STACK" IN DISTRESS



BEING PREPARED



UNCERTAINTY AND TENSIONS IN THE NEAR FUTURE?



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Mike is a finance lawyer helping commercial banks, private equity firms, special situations investors, other alternative lenders, and public and private borrowers structure and navigate a variety of debt financing and hybrid investment transactions, including senior secured, mezzanine, and second lien loans, sponsored and non-sponsored acquisition financings, and structured financings. Mike's experience as a finance lawyer includes representing lenders and borrowers in midstream oil and gas, alternative energy, oil and gas field services, transportation services, manufacturing, medical technology, health care services, financial services, and social media industries, among others.



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Bailey focuses on representing financial institutions, corporate lenders, and businesses in all types of financing arrangements, including acquisition loans, asset-based loans, and energy loans. She represents both agent banks and borrowers in domestic and international syndicated loan transactions, particularly in secured, leveraged credits covering various industries and markets.



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Peter's principal area of practice is representation of public companies, private equity funds and other financial sponsors in connection with acquisitions, dispositions, joint ventures, structured financing transactions and other strategic investments. Peter works with clients investing across a wide range of industries, including technology, financial services, healthcare, infrastructure, traditional and renewable energy, manufacturing and consumer retail.

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Abby's principal areas of practice are private equity and mergers and acquisitions. She counsels private equity funds, their portfolio companies, and a variety of public and private companies in connection with strategic investments, joint ventures, mergers, acquisitions and divestitures, as well as on general corporate matters.



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