



Secondary Market Transactions

Chapman and Cutler LLP's broad experience and distinguished history in private and public finance and securities law are the foundation of its work in the complex area of secondary market transactions and secondary trades. The firm represents both purchasers and sellers (including intermediary purchasers/sellers) of debt and equity securities of distressed and non-distressed issuers, including investment grade and non-investment grade debt, real estate-backed and other secured securities, credit tenant loans, leveraged leases, synthetic leases and CAPCO securities.

Chapman and Cutler's extensive experience with initial issuances provides a level of proficiency that is essential when evaluating transactions being sold in the secondary market.

At Chapman and Cutler, we understand the importance of the secondary market as not only a vehicle for an investor's exit from a credit, but also as a primary source of new investments.

Practice group attorneys involved with secondary market trade matters are well versed in the intricacies and nuances of the underlying transaction documentation, which leads to the expedient execution of these secondary trades.

In the distressed market, our attorneys counsel clients regarding so-called "big boy" provisions and other issues unique in the context of distressed issuers.

Representative Transactions

- The firm routinely represents institutional purchasers of investment grade private placement securities.
- The firm represented the seller of debt securities of a cross-border issuer in local insolvency proceedings.
- The firm represented the sellers of mezzanine notes of a distressed issuer to the senior lender.

Attorneys

Catherine Rossouw
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Related Practices

Asset-Based Lending
Certified Capital Company Finance (CAPCOs)
Conventional Secured and Unsecured Debt Finance
Corporate Finance and Securities
Credit and Liquidity Enhancement of Securities
Credit Tenant Loan Finance
Cross-Border Institutional Private Placements
Derivative Transactions
Federal Government Finance
Mezzanine Finance
Private High Yield
Private Investment in Public Entities (PIPEs)
Project Finance
Public-Private Partnerships
Real Estate Finance
Real Estate Investment Trusts (REITs)
Rule 144A and Other Exempt Offerings
SEC and Stock Exchange Compliance

- The firm negotiated a series of pools of credit tenant loans that were structured with a pass-through trust.
- The firm represented an intermediary purchaser/seller in reviewing secondary market transactions.

SEC Registered Offerings
(Debt and Equity)

Second Lien Financings

Secondary Offerings

Sports Finance

Utility Finance