

August J. Francis

PARTNER

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Gus Francis is a partner in the firm's Corporate Finance Department and a member of the Lease Finance Group. He has been practicing law since 1995 when he joined Chapman and Cutler LLP.

He has extensive experience in lease finance, with concentration in rail equipment finance. He represents lessees (including several U.S. Class I railroads) and debt and equity investors in leveraged, single-investor, synthetic and capital lease transactions involving a variety of assets. Gus' practice includes advising equipment finance companies in connection with structuring and documenting equipment acquisition, financing and leasing programs for rail and other assets.

Gus also represents insurance companies, pension funds, banks and other institutional investors in connection with a wide variety of financial transactions, including private placements of debt (both secured and unsecured), complex facility financings, real estate transactions, and equipment financings. Gus is a registered CPA in the State of Illinois.

Representative Matters

- Represented one of North America's leading equipment finance companies in connection with its \$3 billion railcar acquisition program and related term ABS transactions
- Represented a class I railroad in capital lease financings of over \$845 million in locomotives and rolling stock
- Represented the lessee in a lease finance program involving over 1,100 locomotives with an equipment value in excess of \$1.5 billion
- Represented institutional debt investors in leveraged lease financings of two off-shore oil and natural gas production platforms with privately placed debt and equity

Admitted

Illinois, 1994

Education

Chicago-Kent College of Law,
J.D., 1994

DePaul University, B.S., 1989

Practice Focus

Aircraft Finance

Conventional Secured and
Unsecured Debt Finance

Corporate Finance and
Securities

Cross-Border Institutional
Private Placements

Equipment Finance

Lease Finance

Leveraged Leasing (Cross-
Border and Domestic)

Project Finance

Rail Finance

- Represented the lessee in a synthetic lease construction financing of the corporate headquarters building for a major U.S. transportation company
- Represented the lessee in separate leveraged lease financings of locomotives and rolling stock with public debt and privately placed equity for the two largest U.S. railroads
- Represented the lessee in a construction financing of major rail handling facilities for one of the world's largest transportation companies
- Represented institutional debt investors in a private placement of senior notes with subsidiary guaranties
- Represented the lessee in cross-border lease financings of locomotives involving German, United Kingdom and Japanese investors

Memberships

American Bar Association

Illinois State Bar Association

Accreditation

- Certified Public Accountant, Illinois

Notable Engagements



Common Stock Accelerated Share Repurchase Transaction

June 2018

Chapman represented a US railroad in a \$3.6 billion common stock accelerated share repurchase transaction with two financial institutions. This was the first step of an expected three-year accelerated share repurchase program to repurchase an aggregate of \$20 billion of the company's common stock.