

Simpson Thacher Represents Walter Energy, Inc. in \$550 Million Senior Secured Notes Offerings

03.31.14



Simpson Thacher recently represented Walter Energy, Inc. in its offerings of (i) \$350 million aggregate principal amount of 11.0/12.0% Senior Secured Second Lien PIK Toggle Notes due 2020 and (i) \$200 million aggregate principal amount of 9.500% Senior Secured Notes due 2019. Walter Energy used the net proceeds of the offerings of the notes to repay in full its term loan A under its Credit Agreement, increase its liquidity and pay fees and expenses related thereto. The offerings were conducted in reliance on Rule 144A and Regulation S.

Walter Energy is a leading, publicly traded “pure-play” metallurgical coal producer for the global steel industry with strategic access to high-growth steel markets in Asia, South America and Europe. The company also produces thermal coal, anthracite, metallurgical coke and coal bed methane gas. Walter Energy employs approximately 3,600 employees with operations in the United States, Canada and United Kingdom.

The Simpson Thacher team for the transaction included, among others, Risë Norman, Jeremy Barr, Kim de Glossop and Michael Monteleone (Capital Markets); James Cross, Janet Nadile (Credit); Jonathan Cantor and Devin Heckman (Tax); Timothy Mulvihill (Environmental); Aimee Adler and Jeannine McSweeney (Executive Compensation and Employee Benefits); Jonathan Pall (Collateral); Jodie Sopher Pimentel (Intellectual Property); and Krista McManus (Real Estate).

Team and Contacts

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