

ITC Midwest Completes \$150 Million Mortgage Bonds Offering

10.12.22



Simpson Thacher recently represented ITC Midwest LLC (“ITC Midwest”), a wholly owned subsidiary of ITC Holdings Corp. (“ITC”), in connection with ITC Midwest’s issuance of \$150 million aggregate principal amount of its 3.87% First Mortgage Bonds, Series K due 2027 and 4.53% First Mortgage Bonds, Series L due 2052 in a private placement.

ITC is the largest independent electricity transmission company in the United States. ITC provides transmission grid solutions to improve reliability, expand access to markets, allow new generating resources to interconnect to its systems, and lower the overall cost of delivered energy, ultimately connecting consumers to more sustainable and cost-effective energy resources. Through its regulated operating subsidiaries ITCTransmission, Michigan Electric Transmission Company, ITC Midwest and ITC Great Plains, ITC owns and operates high-voltage electric transmission infrastructure in Michigan, Iowa, Minnesota, Illinois, Missouri, Kansas and Oklahoma, with infrastructure in development in Wisconsin.

The Simpson Thacher team for the transaction included Risë Norman and Siak Yong Goh (Capital Markets); Jonathan Cantor and Michael Slomovics (Tax); Noreen Lavan (Environmental); Krista McManus (Real Estate); and Jeanne Annarumma (Executive Compensation and Employee Benefits).

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