

Simpson Thacher Bolsters Alternative Capital and Private Credit Practice

06.08.23



Simpson Thacher & Bartlett LLP announced today that Tracey A. Zaccone and David C. Teh have joined the Firm's New York office as Partners, where they will co-lead the Alternative Capital and Private Credit practice.

"Alternative lending sources are playing an increasingly large role in financing transactions, and our Alternative Capital and Private Credit team offers clients a comprehensive platform focusing on private capital solutions across the capital structure, including structured debt and equity products, PIPEs, growth equity, direct lending and other complex financings," said Alden Millard, Chair of Simpson Thacher's Executive Committee. "The experience and expertise that Tracey and David have in developing cutting-edge financing structures, combined with our existing deep bench in the area, is unmatched in the market and will be invaluable to our clients across all industries. We are delighted to welcome them to Simpson Thacher."

Simpson Thacher is a leader in finance worldwide. The Alternative Capital and Private Credit group is comprised of lawyers across the Firm's renowned Banking and Credit and Capital Markets Practices, and is complemented by an integrated team of lawyers focusing on mergers and acquisitions, private and registered funds, fund finance, derivatives, bank regulatory and tax matters. From developing customized hybrid capital financings and innovative direct lending transactions, to pioneering novel debt structures, the team is known for having a breadth and depth of practice that reinforces their market acumen and creates value and efficiency for clients. The team also works hand-in-hand with Simpson Thacher's Special Situations practice to support clients in liability management transactions and other innovative financing matters.

Recognized among the nation's leading finance attorneys by *The Legal 500*, Tracey joins Simpson Thacher from another international law firm, where she was head of the Hybrid Capital practice and co-head of the Special Situations practice. She has extensive experience in hybrid and private capital financing solutions and has been a go-to advisor for leading private equity sponsors and their portfolio companies, as well as financial institutions, investors and public companies, in connection with the full spectrum of capital raising transactions. Her unique work includes complex, tailored private capital, hybrid and convertible instruments, including convertible and non-convertible preferred debt and equity offerings in a wide variety of private, pre-IPO and public transactions. She has also advised clients in connection with some of the most challenging and sophisticated out-of-court special situations matters in recent years.

David has deep and versatile experience advising direct lenders, investment banks and corporate borrowers across many sectors on a broad range of direct loans and syndicated credit facilities. His work includes both U.S. and cross-border leveraged acquisition financings, unitranche facilities, 'recurring revenue' loans, 'stretch senior' loans, first- and second-lien credit facilities, and leveraged and investment grade corporate credit facilities. David also advises on financings for workout and restructuring situations, recapitalizations and other customized loan financings. He joins Simpson Thacher from another international law firm.

“Known as market leaders in their own right, Tracey and David form a team unparalleled in the market, with a distinct blend of industry knowledge and transactional experience that will strengthen Simpson Thacher’s capabilities to advise lenders, investors, sponsors and companies in this rapidly growing and evolving area,” said Patrick Ryan, Head of Simpson Thacher’s Banking and Credit Practice. “We are excited for Tracey and David to take the helm of the Alternative Capital and Private Credit team, positioning the Firm as one of the leading advisors for hybrid financing, direct lending and complex capital solutions.”

“Alternative capital is a fast-growing segment of the financing market as companies seek progressively bespoke, multilayered products to meet dynamic and changing market conditions,” added Ken Wallach, Co-Head of Simpson Thacher’s Capital Markets Practice. “Tracey and David are a perfect match to lead our multifaceted Alternative Capital and Private Credit group, designed to create tailored solutions that address clients’ most critical financing needs.”

“Simpson Thacher has a world-class platform that has market-leading finance capabilities,” noted Tracey. “I’m excited to join this incredibly talented team to co-lead this practice and continue to address the evolving needs of the Firm’s clients, which are some of the most sophisticated sponsors, investors, financial institutions and companies in the world.”

“I am thrilled to join Simpson Thacher,” said David. “The Firm is not only known for providing clients with market-leading, innovative advice across its global platform, but also for its uniquely collaborative culture that enables it to seamlessly advise on solutions for clients across the capital structure.”

For more information, please [click here](#).

Team and Contacts

Tracey Zaccone
Partner
tracey.zaccone@stblaw.com
[+1-212-455-7128](tel:+12124557128)

David Teh
Partner
david.teh@stblaw.com
[+1-212-455-3448](tel:+12124553448)

