GIBSON DUNN

Gibson Dunn Represents Stem, Inc. in Convertible Senior Notes Exchange and New Notes and Warrants Issuance

Firm News | July 23, 2025

Gibson Dunn represented Stem, Inc. in the exchange of $228,818,000 of 0.50% Convertible Senior Notes due 2028 and $121,310,000 of 4.25% Convertible Senior Notes due 2030 for $155,426,583 of new 12.00%/11.00% Senior Secured PIK Toggle Notes due 2030 and warrants to purchase 429,919 shares of the company's common stock. Our corporate team was led by partners John T. Gaffney, Michael Saliba, and Eric Scarazzo, and included of counsels Rodrigo Surcan and Ruben Almaraz, and associates James Sullivan, Harley Belmont, and Kaylin Chavez Ervin. Partners Jennifer Sabin and Brian Kniesly, of counsel Kate Long, and associate Eugene Wei-En Woo advised on tax.

Related People

John T. Gaffney

Michael D. Saliba

Eric Scarazzo

Rodrigo Surcan

Ruben Almaraz

James Sullivan

Harley Belmont

Jennifer L. Sabin

Brian W. Kniesly

Kate Long

Eugene Wei-En Woo

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