Shalla Prichard

Partner

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Shalla Prichard is a partner in the Houston office of Gibson Dunn and a member of the firm's Finance, Private Equity and Capital Markets Practice Groups. Shalla's specialties are leveraged financings and investments in the energy industry with a particular focus on the upstream, midstream and downstream energy sectors, including energy private equity. She represents public and private borrowers, private equity investors, financial institutions and other clients in a wide variety of financing transactions including reserve based loans, ABL facilities, other senior and subordinated debt, acquisition financing, drillco structures, preferred equity investments, structured financing, Up-C credits and other forms of debt and equity financing.

Chambers USA consistently ranks Shalla in Texas for the category of Banking & Finance, praising her "ability to work collaboratively with others to find creative solutions for clients" and that she's "extremely knowledgeable, hard-working, very easy to work with and available when we need her and "an excellent partner, she collaborates better than almost anyone." Shalla is also recognized by *The Best Lawyers in America*© in the area of Banking and Finance Law. In 2020, she was named among the 50 Most Powerful Women in Oil and Gas by the National Diversity Council.

Representative Matters*

Bank Financings – Borrower Representations

- Valaris plc - $2.3 billion revolving credit facility and post-merger finance integration of Rowan in respect of debt facilities and intercompany credit
- Valero Energy Corporation- $4.0 billion revolving credit facility and various letter of credit facilities
- U.S. Well Services, Inc.- $250 million senior secured term loan facility and $75 million asset-backed revolving credit facility
- Kimbell Royalty Partners, L.P. – $100 million reserve-based revolving credit facility in connection with MLP IPO
- EQT Midstream Partners – $350 million revolving credit facility in connection with its initial public offering of 14,375,000 common units
- Valero Energy Partners LP – $750 million senior syndicated revolving credit facility for MLP
- $225 million senior syndicated revolving credit facility in connection with real estate purchases for club membership use

Bank Financings – Arranger/Agent Representations

- Administrative agent – $600 million secured term loan A and $150 million secured

Capabilities

Finance
Capital Markets
Energy and Infrastructure
Power and Renewables
Private Equity

Credentials

Education

University of Houston - 2003 Juris Doctor
University of Texas - 1998 Bachelor of Arts

Admissions

Texas Bar

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revolving credit facility for midstream water company

- Administrative agent – $675 million 364-day revolving credit facility for Enbridge Energy Partners, L.P.
- Administrative agent – $610 million revolving credit and term loan facilities for DG FastChannel for the financing of the acquisition of MediaMind Technologies through a cash tender offer
- Administrative agent – $900 million 364-day revolving credit facility for pipeline company
- Administrative agent – $140 million syndicated senior secured revolving credit facility for privately-held company that manufactures and sells work-related clothing and accessories
- Administrative agent – $150 million syndicated senior secured revolving credit facility for Heartland Payment Systems
- Administrative agent – $90 million secured revolving credit and term loan facilities for Radiant Systems
- Financial institution – various structured financings and securitizations, including through special purpose entities

Mezzanine Financings – Private Equity Representations

- Direct lending transactions with exploration and production companies for development capital secured by oil and gas assets and including equity kickers in the form of detachable warrants or net profits interests
- Asset-based joint ventures whereby private equity client provides development capital in exchange for working interests in the oil and gas properties
- Over $1.2 billion preferred equity investment in private exploration and production company, including structuring back-levered fund investment structure
- Purchase of Second Lien Notes by subsidiaries of Leucadia issued by Lonestar Resources US, Inc. and involving inter-creditor negotiations and oil and gas joint venture expertise

Debt Offerings

- Goldman Sachs as lead underwriter - $400 million 7.0% senior unsecured notes of Berry Petroleum
- Gran Tierra Energy Inc. - $300 million 7.75% senior unsecured notes
- Underwriters – $600 million 7.0% senior unsecured notes of Ascent Resources Utica Holdings, LLC
- Credit Suisse Securities (USA) LLC as lead underwriter- $1.45 billion of 11.000% Senior Secured Second Lien Notes of Energy XXI Ltd
- Goldman Sachs as lead underwriter – $275 million of 7.125% Senior Secured Notes of Northern Tier Energy and concurrent cash tender offer
- Noble Corporation – $1.0 billion senior unsecured notes offering and concurrent tender offers
- Hercules Offshore, Inc. – $250 million convertible debt offering
- Linn Energy – $2.3 billion high yield debt offerings
- Institutional investors – aggregate $170 million private placement of senior unsecured notes for pipeline company
- Institutional investors – $35 million private placement of senior subordinated PIK notes for Nexstar Broadcasting, Inc.
- Institutional investors – $50 million senior subordinated note purchase and $21

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million junior subordinated note purchase, together with a warrant purchase in connection with a private equity fund acquisition of a fragrance and flavoring company

Other Transactions

- Liberty Media Corporation – $530 million investment in Sirius XM Radio, Inc. and various other financing transactions
- Noble Corporation – $1.8 billion commercial paper facility
- McDermott International – handled assignment and reallocation of risk under various lines of insurance and handled matters in respect of captive insurance companies, in connection with spin-off of The Babcock & Wilcox Company

Shalla earned her law degree *magna cum laude* from University of Houston Law Center in 2003. She graduated in 1998 from The University of Texas, where she received a Bachelor of Arts degree in psychology.

** Includes matters handled prior to joining Gibson, Dunn & Crutcher*

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