# Michael D. Saliba

Partner

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New York



Michael D. Saliba is a partner in the New York office of Gibson, Dunn & Crutcher and a member of the firm's Capital Markets Practice Group. He has extensive experience advising issuers, sponsors, underwriters and investors on a range of complex domestic and cross-border capital markets and hybrid capital transactions.

Drawing on his broad transactional experience and sector-specific knowledge, Michael helps clients successfully navigate a broad range of financing transactions, including

- Acquisition and high-yield financings
- Debt exchange offers, tender offers, and consent solicitations
- Preferred equity, direct lending and other private capital transactions
- Initial public offerings and de-SPAC transactions
- Project financings
- Registered and private equity offerings
- Restructuring and special situations transactions
- Spin-off transactions

Michael also regularly counsels clients on a variety of corporate and securities law matters, as well as complex covenant and structuring analyses.

**Representative Transactions***

Debt Transactions

- **Aircastle** in multiple offerings of senior notes and in its inaugural preferred stock offering
- **AmeriGas**, a subsidiary of UGI, in its US$500 million high yield offering of senior notes
- **BofA Securities** in the US$450 million high yield offering of senior notes of ARKO
- **BofA Securities** in the US$800 million and US$600 million high yield offerings of senior notes of Asbury Automotive
- **Innovate** in its US$330 million high yield offering of senior secured notes
- **Jefferies** in the US$400 million high yield offering of senior secured notes by StoneMor
- **Jefferies** in the bridge loan financing and US$550 million senior secured term loan B facility for Xerox

## Capabilities

Capital Markets

Business Restructuring and Reorganization

Finance

Private Equity

Securities Regulation and Corporate Governance

## Credentials

### Education

Georgetown University - 2007 Juris Doctor

New York University - 2002 Bachelor of Arts

### Admissions

New York Bar

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- **Jefferies** in the US$450 million senior secured term loan B facility and US$50 million revolving credit facility for Kelso Industries
- **JP Morgan** in the US$800 million senior notes offering by UWM Holdings Corporation
- **JP Morgan** in the US$625 million high yield offering of senior notes to help finance Clearlake's acquisition of Springs Window Fashions
- **NCR** in multiple high yield offerings of senior notes
- **R.R. Donnelley & Sons** in several high yield offerings of senior secured notes and multiple term loan B financings
- **Stryker** in its €2.4 billion offering of senior notes

Private Capital Transactions

- **Apollo, Carlyle Credit, HPS, Oak Hill Advisors and several other leading private capital investors** in the US$2.5 billion preferred equity offering to help finance the take-private of Citrix
- **Blackstone, GIC and several other leading private capital investors** in the US$500 million preferred equity offering to help finance the acquisition of Zendesk
- **Blackstone, Golub, KKR and a sovereign wealth fund** in the US$152 million preferred equity financing and US$1.0 billion unitranche facility for AmeriVet
- **Carlyle** in the US$165 million preferred equity offering by a portfolio company of Genstar
- **Carlyle** in the US$400 million structured equity investment in UMG
- **GIC**, **Blackrock, Blackstone, Carlyle, HPS, KKR and other private credit investors** in the US$1.85 billion preferred equity offering of Alliant, a Stone Point portfolio company
- **GIC** in the US$500 million second lien term loan and the preferred equity financing for CVC joining CD&R as an investment partner in Epicor
- **GIC** in the US$40 million incremental PIK holdco loan financing for Litera
- **Marquee Brands**, an affiliate of Neuberger Berman, in the US$70 million term loan seller financing in connection with the acquisition of America's Test Kitchen
- **Neuberger Berman** in the US$200 million preferred equity offering by a portfolio company of Kohlberg & Co.
- **Special Situations fund** in the US$105 million offering of senior PIK toggle notes by Mavenir
- **Special Situations fund and other private credit investors** in the US$400 million preferred equity offering by PetVet
- **Stone Point and other private credit investors** in the US$282 million preferred equity offering by a portfolio company of TA Associates and Onex
- **Stone Point and other private credit investors** in the US$100 million preferred equity offering and US$250 million second lien term loan financing of a portfolio company of Harvest Partners

Liability Management Transactions

- **AmeriGas**, a subsidiary of UGI, in multiple tender offers for its outstanding debt securities
- **Baxter International** in its debt-for-equity exchanges and equity-for-equity exchange offer in connection with its spin-off of Baxalta
- **Citigroup** in the debt-for-equity exchange in connection with the spin-off by International Paper of Sylvamo


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- **McClatchy and RR Donnelley** in multiple consent solicitations and debt-for-debt exchange transactions

Restructurings and Special Situations

- **ADVANZ Pharma** in its restructuring and recapitalization transactions
- **Highbridge Capital Management** in the restructuring and refinancing transactions by Pernix Therapeutics
- **iPayment Holdings and iPayment** in their units and US$400 million senior notes offerings and later restructuring
- **Orion Infrastructure Capital** in the recapitalization transactions by Carbon Revolution

Project Financings

- **Fortress Investment Group** in the private activity bond financings of Brightline
- **NextDecade** in the largest energy and non-recourse debt financing in the U.S.

Initial Public Offerings and de SPAC Transactions

- **BofA Securities, Jefferies and the other underwriters** in the initial public offering of Arhaus
- **Fortress Investment Group** in the initial public offering of Brightline Holdings
- **NextGen Acquisition Corporation** in its merger with Xos

**Includes work performed at a prior firm*.


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