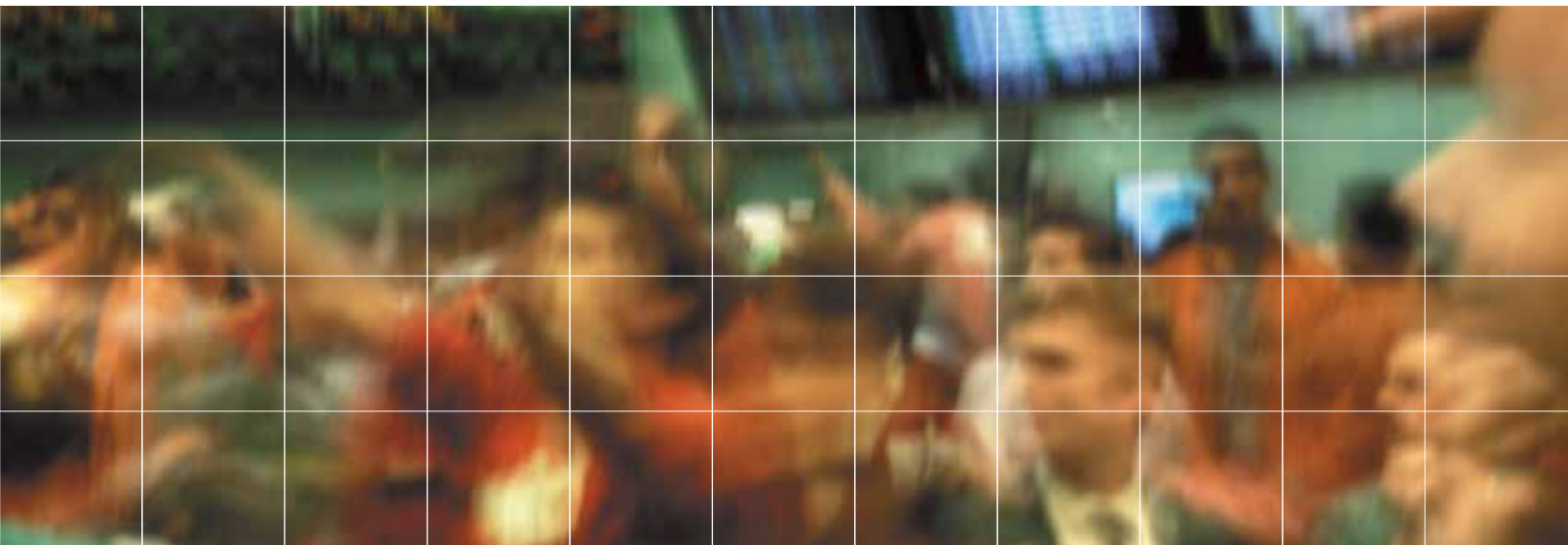




One Firm WorldwideSM



HIGH-YIELD DEBT

Jones Day's capital markets lawyers regularly work on transactions with multiple layers of financing, including high-yield debt. We work closely with lawyers in our Banking & Finance Practice to negotiate covenants and navigate intercreditor, subordination, and refinancing issues common in high-yield transactions. In 2008, we achieved top rankings by Thomson Reuters in multiple categories for our work on high-yield transactions in the United States and internationally.

Our high-yield experience includes advising issuers and investment banks on registered public offerings, private placements (together, where applicable, with resale registrations and exchange offers providing equivalent registered securities), and offshore distributions.

We regularly assist our clients in a variety of refinancing and recapitalization transactions involving high-yield debt, including open-market purchases, tender offers, exchange offers, and privately negotiated transactions. We are also experienced in modifying the terms of high-yield debt through consent solicitations.

Our capital markets lawyers work across practices to achieve our clients' goals in an efficient and cost-effective manner. We routinely partner with our M&A and private equity lawyers to execute bridge financing and high-yield offerings in connection with a variety of acquisition transactions. Our coordinated, multi-office staffing and organization ensure access to the Firm's entire resources and market-specific strengths.

\$1.55 billion

Advice to

TRANSDIGM GROUP

in its private offering of 7.75% Senior Notes and additional \$50 million follow-on private offering of 7.75% Senior Notes

December 2010

\$1.3 billion

Advice to

JohnsonDiversey HOLDINGS

in its recapitalization involving tender offers for outstanding debt securities including euro-denominated 9.625% Senior Subordinated Notes, 9.625% Senior Subordinated Notes, and 10.67% Senior Discount Notes

November 2009

\$1 billion

Advice to

JEFFERIES & COMPANY

in the Rule 144A and Regulation S offering of 11 1/2% Senior Secured First-Lien Notes due 2015 by Offshore Group Investment Limited and a concurrent public offering of \$50 million of Ordinary Shares by Vantage Drilling Company

July 2010

\$650 million

Advice to

JohnsonDiversey HOLDINGS

in its Rule 144A and Regulation S offerings of 8.25% Senior Notes and 10.50% Senior Notes

November 2009

\$600 million

Advice to

FRONTIER COMMUNICATIONS CORPORATION

in its public offering of 8.25% Senior Unsecured Notes

April 2009

\$500 million

Advice to

CASCADES

in the Rule 144A and Regulation S offering of 7.75% Senior Notes

December 2009

\$475 million

Advice to

QUICKSILVER RESOURCES

in its public offering of 7.75% Senior Notes

June 2008

\$400 million

Advice to

FTI CONSULTING

in its Rule 144A and Regulation S offering of 6.75% Senior Notes and concurrent tender offer

September 2010

\$400 million

Advice to

DEUTSCHE BANK TRUST COMPANY AMERICAS

in the tender offer and consent solicitation by Greentown China Holdings for its 9% Senior Notes

May 2009

\$300 million

Advice to

PT BUMI/BUMI CAPITAL

in the Regulation S offering of 12% Senior Secured Notes

November 2009

\$250 million

Advice to

OMNOVA SOLUTIONS

in its Rule 144A and Regulation S offering of 7.875% Senior Notes

November 2010

\$250 million

Advice to

FERRO CORPORATION

in its public offering of 7.785% Senior Notes

August 2010

\$250 million

Advice to

ABBOTT LABORATORIES

in its tender offer and exit consent solicitation for 7.5% Senior Subordinated Notes of Advanced Medical Optics, Inc., in connection with Abbott's \$2.8 billion acquisition of Advanced Medical Optics

February 2009

\$250 million

Advice to

CUMULUS MEDIA

in the public exchange offer by CMP Susquehanna Corp. of 9.875% Senior Subordinated Notes for an equal amount of 9.875% Senior Subordinated Notes

July 2007

\$216.5 million

Advice to

ALON USA ENERGY

in the Rule 144A offering by a subsidiary of 13.5% Senior Secured Notes. Also counseled Alon in connection with an amendment to a \$165 million senior secured revolving credit facility

October 2009

\$1 billion

Advice to

R.H. DONNELLEY CORPORATION

in its Rule 144A and Regulation S offering of 8.875% Senior Notes

October 2007

\$750 million

Advice to

JEFFERIES & COMPANY

in the Rule 144A, Regulation D, and Regulation S offering of 10% Senior Notes by Energy XXI Gulf Coast, Inc.

June 2007

\$675 million

advice to

EXIDE TECHNOLOGIES

in its Rule 144A offering of 8.625% Senior Secured Notes and concurrent tender offer and consent solicitation of all outstanding 10.5% Senior Secured Notes

January 2011

\$500 million

Advice to

GEORGIA GULF CORPORATION

in its Rule 144A and Regulation S offering of 9% Senior Secured Notes and related refinancing of its credit facilities

December 2009

\$500 million

Advice to

R.H. DONNELLEY CORPORATION

in its Rule 144A and Regulation S offering of 8.875% Senior Notes

October 2007

\$500 million

Advice to

USG CORPORATION

in its public offering of 7.75% Senior Notes

September 2007

\$375 million

Advice to

LOUISIANA-PACIFIC CORPORATION

in its Rule 144A offering of Units consisting of 13% Senior Secured Notes due 2017 and Warrants to purchase shares of Common Stock

March 2009

\$365 million

Advice to

GRAY TELEVISION

in its Rule 144A and Regulation S offering of 10 1/2% Senior Secured Second-Lien Notes

April 2010

\$314.5 million

Advice to

INTERNATIONAL COAL GROUP

in its cash tender offers for any and all outstanding 9.00% Convertible Senior Notes and outstanding 10.25% Senior Notes

April 2010

\$250 million

Advice to

BANK OF AMERICA MERRILL LYNCH

in the Rule 144A and Regulation S offering of 9 7/8% Senior Notes by Pioneer Drilling Company

March 2010

\$250 million

Advice to

CASCADES

in the Rule 144A and Regulation S offering of 7.875% Senior Notes

December 2009

\$250 million

Advice to

OGE/ENOGEX LLC

in the Rule 144A and Regulation S offering of 6.25% Senior Notes

November 2009

\$205 million

Advice to

JEFFERIES & COMPANY

in the Rule 144A and Regulation S offering of 11% Senior Secured Notes by Forbes Energy Services LLC and Forbes Energy Capital Inc. and related bank financing

February 2008

\$200 million

Advice to

INTERNATIONAL COAL GROUP

in its \$200 million public offering of 9.125% Senior Secured Second-Priority Notes

April 2010

\$193 million

Advice to

CASCADES

in the Rule 144A and Regulation S offering of 7.75% Senior Notes

December 2009

\$150 million	\$135 million	\$105 million
<p>Advice to</p> <p>CRÉDITO REAL S.A. DE C.V. SOFOM E.N.R.</p> <p>in its Rule 144A and Regulation S offering of 10.25% Senior Notes</p> <p>April 2010</p>	<p>Advice to</p> <p>JEFFERIES & COMPANY</p> <p>in the Rule 144A and Regulation S offering of 13.5% Senior Secured Notes by P2021 Rig Co.</p> <p>December 2009</p>	<p>Advice to</p> <p>JEFFERIES & COMPANY</p> <p>in the Rule 144A and Regulation S offering of Senior Secured Floating- Rate Notes by MCBC Holdings, Inc., the parent of MasterCraft Boat Company, LLC, and related bank financing</p> <p>October 2007</p>

ADDITIONAL INFORMATION

For additional information regarding our High-Yield Debt capabilities, please contact your principal Firm representative or one of the lawyers listed in this publication. General email messages may be sent using our “Contact Us” form, which can be found at www.jonesday.com.

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CHICAGO	HOUSTON	MOSCOW	SAN DIEGO	TOKYO
CLEVELAND	IRVINE	MUNICH	SAN FRANCISCO	WASHINGTON
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