



# Andrew A. Kling

PARTNER AND FINANCE PRACTICE LEADER

Drew's practice focuses on leverage and acquisition finance.



## Industries

Public Finance

## Education

University of Virginia School of Law, JD, Virginia  
Tax Review, Managing Board, 1984

University of Wisconsin-Madison, BA (Econ), with  
distinction, 1978

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## Offices

Chicago

## Phone

312.258.5551

## Email

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Drew regularly represents financial institutions in connection with:

- Direct lending
- Senior secured and unsecured financings
- Mezzanine, equity and alternative investment transactions
- Structured finance
- Debt restructurings (including debt for equity exchanges and takeovers)
- Workouts

## Previous Experience

From 1978 to 1981, Drew served as a legislative aide to U.S. Congressman Willis D. Gradison (Ohio) in Washington and had responsibility for legislation before the Ways and Means Committee.

## Client Work

Representative transactions for which Andrew has acted as lead partner for the firm include:

- \$500 million senior debt facility (food industry)
- \$200 million second lien debt facility (plus an incremental facility including \$55 million “free-and-clear”) with a \$12 million equity co-investment (service industry)
- \$168 million opco/holdco facilities and co-investment consisting of a \$64 million opco senior subordinated notes facility with a \$64 million opco notes delayed draw tranche and an \$8 million holdco notes facility with a \$32 million holdco notes delayed draw tranche (engineering industry)

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- \$153.75 million opco/holdco facilities and co-investment consisting of a \$45 million opco senior subordinated notes facility with a \$20 million opco notes delayed draw tranche and a \$45 million holdco notes facility with a \$10 million holdco notes delayed draw tranche together with a \$33.75 equity co-investment (healthcare industry)
- \$148 million cross-border second lien debt facility (including a \$70 million incremental) together with a \$5 million equity co-investment (food industry)
  - \$134 million equity investment consisting of \$57 million preferred with a kicker and \$77 million common (telecommunications industry)
  - \$120 million opco/holdco facilities consisting of a \$65 million opco second lien debt facility and a \$55 million holdco note facility with warrants (broadcast industry)
  - \$100 million mezzanine investment consisting of \$64 million senior subordinated notes with a \$40 million equity co-investment (health industry)
  - \$100 million senior subordinated holdco notes (government support services)
  - \$82 million common stock investment (healthcare industry)
  - \$75 million junior capital investment consisting of a \$50 million second lien debt investment and a \$25 million common equity co-investment (healthcare industry)
  - \$61 million mezzanine investment consisting of a \$46 million senior subordinated note facility and a \$15 million equity co-investment (food industry)
  - \$60 million preferred investment (IT industry)
  - \$46 million junior capital investment consisting of \$40 million holdco notes and \$6 million equity co-investment (IT industry)
  - \$41.5 million unitranche facility (health industry)
  - \$30 million secured holdco note facility (energy industry)
  - \$24 million last-out tranche of a unitranche facility (advertising industry)
  - \$20.1 million first lien debt facility with equity co-investment (construction industry)

## Boards, Memberships & Certifications

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- American Bar Association, Banking and Business Law Section
- American College of Investment Counsel, Former Trustee
- Chicago Bar Association, Commercial Finance and Transactions Committee, Former Chair

## Publications, Presentations & Recognitions

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### Presentations

- “Private Equity Investments and Other Issues in Co-Investment,” American College of Investment Counsel Spring Forum (Spring 2017)
- “Subordination Terms and How to Improve Your Odds,” American College of Investment Counsel Spring Forum (Spring 2013)
- “Alternative Investments,” American College of Investment Counsel Annual Conference (Fall 2012)
- “Legal Opinions for Private Equity Fund Investments,” American College of Investment Counsel Annual Conference (Fall 2007)
- “Preparing for the Next Downturn,” American College of Investment Counsel Spring Forum (Spring 2005)
- “Anatomy of a Mezzanine Transaction — Putting Flesh on the Bones,” American College of Investment Counsel Annual Conference (Fall 2002)

### Recognitions

- *Illinois Super Lawyers*, Thomson Reuters (2006, 2008-2009, 2011-2021)

## **Bar Admissions**

[Illinois](#)

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## **Court Admissions**

[US District Court, Northern District of Illinois](#)