

Evan Palenschat

Partner
Corporate, Finance and Investments

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Evan Palenschat is a partner in King & Spalding's Corporate, Finance and Investments group in Chicago and focuses on debt financings, particularly in the area of leveraged finance.

Evan Palenschat is a partner in the Leveraged Finance practice group in Chicago and focuses on private credit and special situations investing. Evan has extensive experience working with private credit funds, financial institutions, private equity funds, hedge funds, public and private companies / borrowers / issuers as well as alternative lending institutions. Evan's practice involves all aspects of corporate transactional work and he also assists his clients in work-outs and other downside scenarios. The transactions Evan handles include senior, second lien and subordinated financings, asset-based loans, work-outs, restructurings and bridge and mezzanine financings. Evan has also received an MBA from the University of Illinois.

Matters

Represented **a large national bank** in connection with \$210 million of senior unitranche credit facilities, the proceeds of which were used to the purchase a sponsor-backed medication-assisted treatment for opioid use disorder at 46 outpatient clinics in 11 states.

Represented **a large national bank** as administrative agent in connection with senior asset-backed lending facilities and senior delayed draw credit facilities, the proceeds of which were used as part of the sponsor-backed launch of a pet food manufacturer.

Represented **a large multi-national bank** in connection with senior credit facilities, the proceeds of which were used to purchase various in-home quality care targets.

Represented **a leading global investment bank** in connection with senior credit facilities, the proceeds of which were used by a publicly traded company to purchase a change of lifestyle restaurants in a 363 sale transaction.

Represented **a leading global investment bank** in connection with \$230 million of senior credit facilities, the proceeds of which were used to acquire a sponsor-backed full service property management company with more than 25,000 residential units under management across Texas and Oklahoma.

Represented **an investment bank** in connection with its line of credit facility, the proceeds of which

would be used for working capital and investments.

Represented the **CEO of a major fitness company** in connection with senior credit facilities using a wholly owned special purchase investment vehicle as the borrower.

Represented **a large national bank** in connection with senior credit facilities, the proceeds of which were used to refinance the existing facility of a family-owned chain of grocery supermarkets with 64 stores located across Louisiana, Alabama, and Mississippi.

Represented **a large national bank** in connection with a first-out/last-out senior facility, the proceeds of which were used to purchase a sponsor-backed chain of car washes and convenience stores with 28 locations in Arizona, Connecticut, Illinois, Indiana, Massachusetts and Rhode Island.

Represented **a large multi-national bank** in connection with a \$100 million senior facility, the proceeds of which were used to purchase a sponsor-backed company providing infusion therapy, hemophilia treatment and specialty pharmacy services to patients, as well as practice management solutions for physicians offering infusions services in their practices.

Represented **a large national bank** in connection with a \$280 million unitranche senior facility, the proceeds of which were used to purchase a sponsor-backed national provider of behavioral healthcare services with operations across the country providing comprehensive mental health treatment services for patients of all ages.

Represented **a large national bank** in connection with \$200 million of senior credit facilities, the proceeds of which were used by **a major private equity fund** to purchase a software and depository services company that provides a variety of tools for bankruptcy professionals in both Chapter 7 and Chapter 11 proceedings, including integrated banking solutions, case administration, document management and claims distributions.

Represented **GTCR, Bain Capital, Thoma Bravo** and various other private equity firms in connection with financing used for the acquisition of various portfolio companies.

Represented **Starwood Energy Group Global** in its acquisition of two combined-cycle gas turbine plants located in Pennsylvania and Rhode Island for approximately \$1.23 billion. The transaction was partially funded using \$1.050 billion of senior secured credit facilities provided by a syndicate of lenders arranged by Credit Suisse.

Represented **SunTrust Bank** as administrative agent and lead left arranger in connection with the syndication and funding of \$645 million of senior secured credit facilities, the proceeds of which were used by Prime Communications, as borrower, to acquire Spring Mobile (an authorized AT&T wireless retailer) from GameStop Corp.

Represented **a group of financial institutions as noteholders** in connection with a \$275 million convertible notes exchange offered by a leading biomedical technology company.

Represented the **crossover lender group** in **Nine West**, a leading American fashion wholesale and retail company, in Nine West's chapter 11 cases.

Represented **a large private credit fund** in connection with a \$390 million senior secured unitranche facility, the proceeds of which were used to refinance the existing senior credit facilities of a publicly traded company offering data collection and forensic investigation services, early case assessments, electronic discovery and data processing services, application software and data hosting for web-based document reviews, and managed document review services, in each case, to

help law firms, corporations, government agencies, and consumers solve complex data challenges.

Represented a **large private credit fund and asset manager** in connection with \$225 million of senior credit facilities, the proceeds of which were used by a major private equity sponsor to purchase a leading specialty distributor of need-it-now critical power components including circuit breakers, fuses, motor controls, disconnects and more for diverse commercial and industrial applications.

Represented a **large private credit fund** in connection with a \$200 million senior secured facility, the proceeds of which were used to acquire a sponsor-backed cost-effective alternative provider of emergency medical care services.

Credentials

EDUCATION

M.B.A., University of Illinois at Urbana-Champaign

J.D., Columbia University

ADMISSIONS

Illinois

New York

Insights

CLIENT ALERT

April 22, 2020

Ghost Kitchens

NEWSLETTER

August 27, 2020

International Food Law Gazette – August 2020

Events

SPEAKING ENGAGEMENT

September 22, 2021

Evan Palenschat to Speak at Northwestern Law Litigation v Transactional Panel

News

CASES & DEALS

January 29, 2021

Axium Infrastructure to Acquire UPPCO

IN THE NEWS

October 6, 2021 • Source: Food Quality & Safety

Smitha Stansbury, Matthew Sandiford and Evan Palenschat's client alert is highlighted in a profile on ghost kitchens

May 7, 2021 • Source: Law360

Law360 highlights the firm's partner promotions.

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