

FIRM NEWS

Schulte Advises Oak Hill Advisors in the Successful Completion of the Recapitalization of Associated Materials

August 2020

Associated Materials and its affiliates (collectively, “AMI”), a North American manufacturer and distributor of exterior building products with over \$1.3 billion in annual sales, has closed on a series of recapitalization transactions with a group of investment funds, including those managed by Oak Hill Advisors LP, pursuant to which such funds have exchanged their holdings of AMI’s \$675-million senior secured notes due 2024 for substantially all of the common equity securities of AMI. Schulte has been advising Oak Hill Advisors on all aspects of the recapitalization transactions. As part of the recapitalization, AMI issued \$250 million 9.00% Senior Secured Notes due 2025, the proceeds of which will be used to, among other things, significantly de-lever AMI’s balance sheet and provide AMI with working capital to support its operations going forward.

The Schulte team is led by business reorganization partner Kristine Manoukian. The team also includes finance & derivatives of counsel Ronald Risdon; tax partner Dan Kusnetz and associate Joseph Reich; employment & employee benefits partner Ian Levin and associate Adam Gartner; business reorganization associate Kelly (Bucky) Knight; and former Schulte lawyers Andrew Fadale and William Tevlin.

Related People



**Kristine
Manoukian**

Partner
New York



**Ian
Levin**

Partner
New York



**Dan
Kusnetz**

Of Counsel
New York



**Ronald
Risdon**

Of Counsel
New York



**Adam
Gartner**

Special Counsel
New York



**Kelly (Bucky)
Knight**

Associate
New York



**Joseph
Reich**

Partner
New York

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