

JOSHUA W. THOMPSON

PARTNER

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JOSHUA THOMPSON is a partner in the firm's Global Finance practice. Josh focuses on complex financings, including acquisition financings and other leveraged lending (including leveraged buyouts, tender offers and other ongoing private transactions), liability management transactions, structured financings (including securitizations), asset-based lending, second lien financings and mezzanine investments. He has experience representing debtors, creditors, agents for lender syndicates, management and investors in complex restructurings, workouts, bankruptcies and acquisitions of troubled companies. As counsel for direct lenders and other principal investors, private equity sponsors and lead arrangers, Josh is involved in all aspects of deal structuring, negotiation and documentation. Josh also maintains an active practice in structuring and advising finance companies and other private capital debt providers, as well as multi-asset managers, in building debt investment platforms. Josh's engagements have ranged across a wide array of industries, including automotive, airline, chemical, energy, financial services, gaming, healthcare/life sciences, infrastructure, manufacturing, media, pharmaceutical, retail, satellites, shipping and telecommunications.

Josh represents a variety of large financial institutions, including private equity firms, hedge funds, banks and non-bank credit providers. He also regularly advises major global corporate borrowers.

Strong advocacy on behalf of Josh's clients has earned him acknowledgment in numerous industry publications, including most recent editions of *The Legal 500 US*, *IFLR1000* and *Chambers USA* where clients have noted that he is "a brilliant lawyer and one of the fastest people I've ever met in terms of understanding issues."

Prior to joining Sidley, Josh was the head of the Global Leveraged Finance group, head of Private Capital and a partner in the Finance practice at another global law firm. Josh was also the former general counsel of Jefferies Finance.

Experience

- A major U.S. airline in connection with its financings, including a hybrid structured financing during the COVID-19 pandemic.
- A top-tier private equity firm and its portfolio companies in connection with numerous financings, including liability management transactions and restructurings.
- A global multi-asset manager in connection with its portfolio of debt investments.
- A major investment banking company, as lead left arranger and first lien and second lien administrative agent on an acquisition financing for a portfolio company of a global investment firm, consisting of a first lien term loan, second lien term loan and an ABL facility, for the purposes of funding its merger with a subsidiary of a private equity firm.*
- A major financial institution as agent, on a multi-billion dollar hybrid asset-based financing, as part of a liability management transaction for a major global retailer.*
- An investment banking company as administrative agent and multinational financial services companies as joint lead arrangers and joint bookrunners.*

- A multinational investment bank as administrative agent and collateral agent, in connection with an asset-based financing related to a leveraged buyout.*
- Intercontinental Exchange Group Inc. (ICE) in connection with a five-year multicurrency revolving credit facility that refinances ICE's existing five-year and 364-day facilities arranged by international banks. *
- Two of the largest U.S. banks as joint lead arrangers and joint bookrunners in connection with a refinancing for a major retailer.*
- A multinational chemical corporation as borrower under a senior unsecured revolving credit facility.*
- Multiple international banks as mandated lead arrangers and co-arranger, in connection with the funding of multi-billion dollar international senior bridge facilities to help finance an acquisition of an international transportation company.*

*The above matters were handled by Josh prior to joining Sidley.

Publications

- Co-Author, "Global Trends in Leveraged Lending," *The International Comparative Legal Guide to: Lending & Secured Finance 2020*, Chapter 5 (April 2020).
- Co-Author, "Global Trends in the Leveraged Loan Market in 2018," *The International Comparative Legal Guide to: Lending & Secured Finance 2019*, Chapter 5 (April 2019).
- Co-Author, "Recent Trends in Limited-Conditionality Provisions," *Law360* (January 2017).
- Co-Author, "Global Trends in Leveraged Lending," *The International Comparative Legal Guide to: Lending & Secured Finance 2016*, Chapter 5 (April 2016).
- Co-Author, "Global Trends in Leveraged Lending," *The International Comparative Legal Guide to: Lending & Secured Finance 2015*, Chapter 5 (April 2015).
- Quoted, "Cov-lite Boom Prompts Insolvency Concerns," *International Financial Law Review* (April 29, 2014).
- Quoted, "Foreign Banks Take Advantage of U.S. Rivals' Reluctance to Lend," *The Wall Street Journal* (April 25, 2014).
- Co-Author, "Non-Fungible Fungibilities: Maximizing Liquidity of Loans Through Tax Fungibility," *Bloomberg BNA Daily Tax Report* (January 2013).
- Author, "How Traveling Structures Work in Leveraged Finance," *Law360* (January 2013).
- Co-Author, "Intercreditor Agreements – Spot the Difference," *International Law Review* (February 2012).

Events

- Speaker, "COVID-19 and Credit Agreements," Loan Syndications & Trading Association (LSTA) Webinar (March 30, 2020).
- Panelist, "Healthcare Sector Discussion – Event Risk, M&A, Opioid Litigation, Regulatory Risk, Cross Sector Convergence, Downturn Planning," Fitch Ratings' Credit Ratings and Healthcare: Perspectives From the Debt Markets (San Francisco, January 14, 2020).
- Panelist, "Deal Terms and Legal Trends: Too Aggressive or Not Friendly Enough?," LSTA's 24th Annual Conference (New York, October 30, 2019).

- Moderator, “How Will the Direct Lending Space Evolve?,” 25th Annual Refinitiv LPC Loan Conference (New York, September 19, 2019).
- Moderator, “Full Steam Ahead or Running out of Steam,” Thomson Reuters LPC Annual Conference (New York, September 12, 2019).

Admissions & Certifications

- New York
- New South Wales, Australia

Education

- University of New South Wales (LL.B., 1996, *summa cum laude*)

Clerkships

- William M.C. Gummow, High Court of Australia (1999 - 2000)