

Firm News

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Neal Gerber Eisenberg Represents Covanta Holding Corporation in \$400 Million Offering

Neal Gerber Eisenberg represented long-time client Covanta Holding Corporation as securities counsel in its March 2017 offering of \$400 million in principal amount of 5.875% senior notes due 2025. Covanta, one of the world's largest waste-to-energy companies, will use the proceeds of this offering to redeem \$400 million of 7.25% senior notes due 2020. The Neal Gerber Eisenberg team was led by Partner David S. Stone and included Partners Betsy C. Thelen and Cristina W. DeMento, Senior Counsel Beth J. Rosner and Associate Cassie Zhang. JP Morgan and BofA Merrill Lynch led the underwriting of the note offering as joint book-running managers.

Neal Gerber Eisenberg has previously advised Covanta in similar offerings, including a \$400 million registered offering of 5.875% senior notes in 2014, a \$400 million registered offering of 6.375% senior notes in 2012, a \$400 million registered offering of 7.25% senior notes in December 2010, a \$460 million Rule 144A offering of 3.25% cash convertible senior notes in May 2009, and concurrent registered offerings of \$373.8 million of 1.00% unsecured senior convertible debentures and \$143.8 million of common stock in 2007 (together with a contemporaneous tender offer for outstanding notes).

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