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978-1-107-02034-4 - Law and Practice of Liability Management: Debt Tender Offers,
Exchange Offers, Bond Buybacks and Consent Solicitations in International Capital Markets
Apostolos Ath. Gkoutzinis

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LAW AND PRACTICE OF LIABILITY MANAGEMENT

Tender offers, exchange offers, and consent solicitations in connection with debt securities are important instruments of corporate restructurings, corporate rescues, recapitalizations, and other types of liability management of public and private companies. Although tender offers for shares, stocks, and other equity securities are covered by a vast literature on public mergers, takeovers, and acquisitions, the literature on liability management transactions for debt securities is scarce.

Law and Practice of Liability Management rectifies this by providing a systematic treatise on the law relating to this significant aspect of the global capital market. It guides students and professionals through the complex legal and regulatory requirements applicable to these transactions, the increasing regulatory interest by the world's leading financial regulatory authorities, and recent innovations in the structuring, legal techniques, and execution of the relevant transactions in international capital markets.

APOSTOLOS ATH. GKOUTZINIS is a partner in the capital markets group of the London office of Shearman & Sterling, with a focus on US federal securities laws, high-yield debt offerings, and international capital markets transactions in general. He is recognized as one of the leading lawyers in the European debt capital markets in general and the high-yield market in particular, and has represented issuers, sponsors, and underwriters in a wide variety of corporate and leveraged buyout high-yield bond offerings, investment-grade debt offerings, equity offerings, and other transactions. He has also played a central role in several liability management transactions involving investment-grade and high-yield debt securities.

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