



Eric A. Stabler

Partner
Co-Chair, Finance Group

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SERVICES

- Corporate, Commercial Finance and Lending, Real Estate Finance, Restructuring & Bankruptcy, Consumer Products, Sports

EDUCATION

- Boston University School of Law (LL.M., 1991)
- New England School of Law (J.D., 1989)
- Denison University (B.A., 1982)

ADMISSIONS

- New York
- District of Columbia
- Massachusetts

Eric Stabler is a partner in the Corporate Department and co-chair of the Finance Group. He focuses his practice on commercial lending, corporate finance, sports finance, art finance, real estate lending and general corporate transactions.

Eric has significant experience in single-bank and syndicated credit facilities, asset-based and cash flow financings, international and cross-border financings, senior and subordinated financings, mezzanine financings, subscription/capital call and management fee lines of credit, leveraged financings, acquisition finance, equipment finance, structured finance, letters of credit and other credit enhancements transactions, premium life settlement financings, intellectual property financings, and warehouse financings and repurchase transactions.

Eric represents commercial and private banks, investment banks, finance companies and equity and hedge funds in a variety of financing transactions and in work-outs and restructurings. He also represents private and public companies and start-ups in their financing transactions and corporate matters including joint ventures, corporate governance and acquisitions.

His experience covers a broad range of industries including sports, art, real estate, hospitality, gaming, media and communications, consumer products, life insurance, and social media.

Memberships & Associations

- TAGLaw®
 - Sports & Entertainment Specialty Group
- New Jersey Colonials Hockey Association, Inc.

Matters

Regional Sports Network - High-Yield Note Offering Amendment

Represented a regional sports network in an amendment to an indenture with a U.S. bank concerning the issuance of \$250 million in senior subordinated notes.

Securities Company - Term Loan and Revolving Credit Facility

Represented a Texas-based securities company in acquiring a term loan and revolving credit facility.

Private Client - Credit Analysis

Analyze strategic credit facilities and consolidation for client, a family-run group of companies focused on sports, media and real estate.

\$50 Million Credit Facility Secured by Artworks

Represented a commercial bank as a participant in a \$50 million credit facility secured by artworks.

\$50 Million Credit Facility Secured by Artworks and Real Estate

Represented a commercial bank as a participant in a \$50 million credit facility secured by artworks and real estate.

\$80 Million Asset-Based Credit Facility

Represented a commercial bank, as administrative agent, issuing bank and lender, in amending and restating an existing syndicated, senior secured asset-based credit facility to a company engaged in the apparel business, into an \$80 million asset-based credit facility. The proceeds will be used for working capital purposes.

\$14 Million Term Loan

Represented a commercial bank in a \$14 million term loan to a private wealth client secured by life insurance policy collateral.

\$100 Million Secured Credit Facility Financing

Represented an alternative lender in a \$100 million secured facility to a newly formed provider of personal and small business loans.

Regional Sports Network - \$24 Million Equipment Lease Financing

Represented a leading regional sports network in a \$24 million equipment lease financing facility provided by Banc of America Leasing & Capital and in a subsequent amendment to the facility.

\$20 Million Credit Facility

Represented a major commercial bank, as sole lender, in a \$20 million secured line of credit to a trust beneficially owned by a high-net-worth individual, and a related company. The facility is secured by marketable securities and restricted stock.

\$150 Million Senior Secured Credit Facility

Represented a U.S. commercial bank, as a syndicate lender, in a \$150 million senior secured revolving credit facility to an NHL franchise. The proceeds are to be used for legal purposes, consistent with the NHL Constitution.

Legends Hospitality - Investment by New Mountain Capital

Represented Legends Hospitality, the sports and entertainment joint venture controlled by the New York Yankees and Dallas Cowboys, in a strategic partnership and investment in the company by New Mountain Capital.

Regional Sports Network - Financing Facility Amendment

Represented a regional sports network in amending its \$24 million equipment lease financing facility to include an affiliate as a lessee.

Regional Sports Network - \$660 Million Financing

Represented a leading regional sports network in amending and restating its senior secured credit facility into a \$600 million term loan facility and a \$60 million delay draw facility. The proceeds will be used to refinance existing indebtedness, redeem existing senior subordinated notes, and for working capital purposes.

Regional Sports Network - \$200 Million Note Refinance

Represented a leading regional sports network in the redemption of senior subordinated notes in the principal amount of \$250 million and in the issuance of new senior subordinated notes in the principal amount of \$200 million.

Regional Sports Network - Corporate Restructuring

Represented a leading regional sports network in a restructuring of its ownership structure through the formation of a new Delaware limited liability company.

U.S. Commercial Bank - \$50 Million Senior Secured Revolving Line of Credit

Represented a U.S. commercial bank, as a sole lender, in a \$50 million senior secured revolving credit facility to owners of an MLB franchise. The proceeds are to be used for working capital purposes.

Credit Facility and Term Loan

Represented one of the nation's largest cheese manufacturers in amending and extending its senior secured asset-based credit facilities into a \$114.5 million revolving credit facility and a \$5.5 million term loan. The proceeds are to be used for general corporate purposes.

Investment Advisory/Property Management Co - Secured Line of Credit

Represented a real estate investment advisory and property management company in a multi-million dollar secured line of credit provided by a bank syndicate.

Baseball Franchise - Term Loan Facility

Represented a major league baseball franchise in a \$4 million unsecured term loan facility provided by a national bank. The proceeds will be used to pay various fees and expenses related to the facility and to finance certain projects.

\$625 Million Secured Term Loan Facility

Represented a leading regional sports network, as borrower, in amending and restating its senior secured term loan facility into a \$625 million term loan facility. The proceeds were used for working capital purposes.

Private Client - \$300 Million Senior Secured Credit Facility

Represented client in a \$300 million senior secured credit facility, consisting of a \$35 million term loan, \$65 million term loan, and a \$200 million revolving credit facility with a letter of credit and swingline sub-facilities. Proceeds were used to refinance existing debt and for working capital purposes, including financing-permitted acquisitions.

Term Loan and Revolving Credit Facilities

Represented the owner and operator of a major league baseball franchise in amending and extending its existing \$250 million syndicated senior secured credit facilities, consisting of a \$200 million term loan facility and a \$50 million revolving credit facility.

Legends Hospitality - Senior Secured Credit Facility

Represented Legends Hospitality in a \$225 million senior secured credit facility, consisting of a \$40 million term loan, a \$35 million term, and a \$150 million revolving credit facility. The proceeds were used to refinance existing debt and will be used for the construction and build-out of the observation deck at the new World Trade Center in New York.

Syndicated Lender - \$1.4 Billion NHL Credit Facility

Represented a national bank, as syndicate lender, in the NHL league-wide credit facilities consisting of a \$990 million senior secured revolving credit facility and a \$410 million delayed draw secured term loan facility.

Secured Term Loan

Represented the holding company of a minor league base baseball team in a multi-million dollar secured term loan.

Major League Baseball Franchise - Senior Secured Credit Facility

Represented a major league baseball franchise in a \$250 million senior secured credit facility consisting of a \$200 million league term loan facility and a \$50 million revolving credit facility. The proceeds were used to make a dividend payment to parent to repay existing facility and to pay fees and expenses.

U.S. Bank - \$300 Million Syndicated Credit Facility

Represented a U.S. bank, as administrative agent and lender, in a \$300 million secured syndicated revolving credit facility to a high-net-worth individual and an offshore trust. The credit facility is secured by museum quality, fine artworks and is guaranteed by a trust and a BVI entity. Proceeds of the credit facility are to be used to finance investments.

Legends Hospitality - One World Trade Center Observatory

Represented Legends Hospitality in the development and operation of the observation deck at the top of One World Trade Center.

\$400 Million Syndicated Revolving Loan Facility

Represented a U.S. commercial bank in a \$400 million syndicated revolving loan facility to a trust established by a major sports league to make further loans to participating clubs. The loan is secured by team revenues from league sponsored TV rights and other revenue sources on a non-cross collateralized team basis.

Real Estate Investment Manager - \$57.5 Million New Jersey Hotel Financings

Represented a prominent real estate investment management firm on two senior mortgage loan financings aggregating \$57.5 million, and secured by full service hotels in East Rutherford and Edison, New Jersey, including issues attendant to the implementation of a multi-million dollar property improvement plan.

PCCP Capital - \$65 Million Mortgage Financing for Luxury Hotel

Represented PCCP Capital, a real estate private equity firm in the origination of a \$65 million loan used for the acquisition and repositioning of Cassa Hotel, a 165-room luxury hotel property in New York City.

\$16 Million Revolving Credit Facility

Represented a private bank in a \$16 million revolving credit facility secured by thirteen works of art.

Israel Discount Bank--Syndicated Credit Facility

Representation of Israel Discount Bank of New York as administrative agent and lender, in connection with a senior secured syndicated credit facility to a triple A minor league baseball team.

Lehman Brothers - Receivables Financing

Representation of Lehman Commercial Paper, as agent, in an amended and restated \$140 million multiple draw term loan receivables funding facility for a special purpose vehicle of a leading U.S. publishing company and successful payout and termination.

Syndicated Loan Facility

Represented a major financial institution, as administrative agent and lender, in providing a \$51 million senior secured credit facility - consisting of a term loan facility and a revolving facility with a sublimit for letters of credit - to IntegraMed America, Inc. (a Delaware corporation that provides services and products to medical practices specializing in infertility and vein disorders). We negotiated limited security agreements with a large number of medical practices to use certain accounts receivable payable to the practices to secure the loan.

Regional Sports Network - \$630 Million Credit Facility

Represented a leading regional sports network and franchise in the negotiation and closing of \$630 million senior secured credit facility.

Secured Term Loan

Represented a major financial institution in a term loan to a New York art gallery. The loan was secured by all the gallery's assets, as well as artworks from the gallery owner's personal collection.

Stillwater Capital Partners - Acquisition of Assets by Public Shell

Represented Stillwater Capital Partners, Inc., in the sale of all the assets, liabilities and investment portfolios of various private investment funds to Gerova Financial Group, Ltd. (formerly Asia Special Situation Acquisition Corp.), a publicly held special purpose acquisition company organized in the Cayman Islands.

Legends Hospitality - Senior Secured Credit Facility

Represented Legends Hospitality, LLC and Legends Premium Sales, LLC in connection with their senior secured credit facility consisting of a term loan and a revolving credit facility with a letter of credit and swing line subfacilities. Legends Hospitality provides sports and entertainment venues with food, beverage, merchandise and other hospitality services.

Credit Facility Restructuring

Represented a U.S. commercial bank in restructuring a \$20 million credit facility for a prominent restaurant chain.

\$425 Million Credit Facilities

Represented a private bank, as letter of credit issuer and administrative agent, in a \$100 million letter of credit facility; and as lender in a \$325 million revolving credit facility, each to a trust, the proceeds of which are for working capital purposes. The facilities are cross-collateralized and secured by a combination of public company stock, diversified liquid assets and cash.

Insurance Company - Restructuring and Loss Remediation

Represented a major insurance company in restructuring and loss remediation regarding credit enhancement exposure to asset-backed securities.

Financial Institution - Insurance Company

Representation of a major financial institution as the sole lender in a \$40 million unsecured term loan facility to an insurance company. The term loan's proceeds were used to finance the purchase of the business insurance unit of another insurance company and the capital stock of several entities of such other insurance company.

Israel Discount Bank - New York Giants Financing

Representation of Israel Discount Bank as administrative agent and as a lender in amending an existing secured revolving credit facility to New York Football Giants, Inc. to increase the facility's size to \$45 million. The loan's proceeds will be used for working capital purposes.

Legends Hospitality - Joint Venture Formation

Represented Legends Hospitality LLC - a joint venture among the Yankees, Dallas Cowboys and two private equity firms—in setting up business operations (which include running concession services at stadiums, arenas and other large venues), obtaining necessary permits and authorizations in New York, New Jersey, Pennsylvania, Texas and Florida, and protecting the company's intellectual property rights.

Plainfield Asset Management - Credit Facility

Representation of Plainfield Asset Management in amending an existing credit facility for Wyoming Entertainment, LLC. The deal required us to add a significant delayed draw term loan facility, extend the payment-in-kind feature and add a subsidiary as a guarantor.

Lehman Brothers - 2nd Lien Receivables Financing

Representation of Lehman Commercial Paper in closing a multi-million dollar, second-lien receivables funding for a special purpose vehicle subsidiary of a leading U.S. educational publishing group. In addition to documenting the loan facility, we negotiated an intercreditor agreement with the first lien lender of an existing \$350 million receivables funding agreement.

Secured Term Loan Credit Facility

Represented a U.S. commercial bank, as administrative agent and lender, in a \$25 million syndicated, secured term loan credit facility to a soft drink bottling and distributing company. The proceeds of the term loan were used to build out existing production facilities and working capital purposes.

Private Bank - Not-For-Profit

Representation of a major private bank in a \$30 million unsecured revolving credit facility to a not-for-profit company that is dedicated to providing services to public schools.

Commercial Lender - Airport Concessionaire Financing

Representation of a commercial lender in a \$20 million senior secured revolving credit facility (with a sub-limit for letters of credit) to an operator of food concessions (restaurants, bars and food courts) at airports including JFK, LaGuardia, Boston and O'Hare. The borrower used the proceeds of the facility to refinance existing debt and for working capital purposes.

Commercial Bank - Medical Services Company Financing

Representation of a commercial bank as the sole lender in a \$35 million senior secured credit facility (consisting of a \$25 million term loan facility and a \$10 million revolving facility with a sub-limit for letters of credit) to a company that provides services and products to medical practices that specialize in the infertility industry and varicose veins industry. The borrower's services including finance, administration, information systems, marketing and research. The borrower will use the proceeds to finance the acquisition of a varicose vein clinic company, to refinance and repay existing debt, and for working capital purposes.

Private Bank - \$100 Million Credit Facility

Represented a private bank as a facility agent in a \$100 million credit facility to an Israeli company that owns interests in financial institutions, real estate and infrastructures, sustainable investments, technology and industrial activity. The company used the proceeds

to finance outstanding loans and for working capital purposes. The transaction was structured to minimize withholding taxes required under Israeli law and to allow for additional lenders.

Investment Bank - \$835 Million Credit Facility

Representation of an investment bank as administrative agent and collateral agent, and its international securities affiliate as sole syndication agent, sole lead arranger and sole book manager, in connection with an \$835 million senior secured replacement credit facility to a company engaged in producing coal. (Prior firm experience)

Internet Florist - \$135 Million Credit Facility

Representation of an international, internet-based florist in obtaining a \$135 million (\$85 million of which was a term loan and \$50 million of which was a revolving facility) secured syndicated credit facility to finance an acquisition. (Prior firm experience)

Investment Banks - \$1.6 Billion Credit Facility

Representation of two investment banks as joint lead arrangers, and affiliates of the banks as administrative agent, in connection with a \$1.6 billion senior secured syndicated credit facility to companies engaged in the transportation, storage, gathering, processing and distribution of natural gas, to finance an acquisition. (Prior firm experience)

Mezzanine Lenders - \$25 Million Facility

Represented mezzanine lenders in a \$25 million secured agented mezzanine facility to a Texas developer. Proceeds of the loans were applied to acquire and develop land in Horseshoe Bay, Lano, and Burnet, Texas.

Investment Bank - \$2.5 Billion Credit Facility

Representation of an investment bank, as administrative agent, letter of credit issuer, swing line lender and lender, and its securities affiliate, as joint lead arranger, in connection with a \$2.5 billion (\$2 billion multicurrency revolving and a \$500 million term) senior unsecured credit facility to a company engaged in the building and consumer products businesses, to refinance an existing credit facility. (Prior firm experience)

Investment Banks - \$2.725 Billion Credit Facility

Representation of a syndicate of international investment banks as administrative agent, lender, and joint lead arrangers, in connection with a \$2.725 billion senior secured syndicated credit facility to a company engaged in the gaming and casino business, to finance an acquisition. (Prior firm experience)

Investment Bank - \$350 Million Credit Facility

Representation of an investment bank, as administrative agent and as a lender, in connection with a \$350 million second lien secured syndicated term loan credit facility to a company engaged in the gaming and casino business, to finance an acquisition. (Prior firm experience)

International Bank - \$110 Million Credit Facility

Representation of an international bank focusing on Asia, Africa and the Middle East as administrative agent and as a lender in connection with an increase of commitments in, and amendments to, a \$110 million senior secured asset-based syndicated credit facility to subsidiaries of a company engaged in the scrap metal business. (Prior firm experience)

Investment Bank - \$650 Million Credit Facility

Representation of an investment bank, as administrative agent and as a lender, and its securities affiliate, as sole lead arranger, in connection with a \$650 million senior unsecured syndicated credit facility to a partnership engaged in the timber business, to refinance an existing credit facility. (Prior firm experience)

Private Equity Fund - \$10 Million Pharmaceutical Revenue Acquisition

Representation of one of the leading purchasers of private equity in the secondary market in connection with a \$10 million acquisition of interests in revenues generated by pharmaceutical products. (Prior firm experience)

Private Equity Fund - \$25 Million Pharmaceutical Revenue Acquisition

Representation of one of the leading purchasers of private equity in the secondary market in connection with the \$25 million acquisition of interests in the revenues generated by pharmaceutical products owned by a university-affiliated research and education institute. (Prior firm experience)

Latin American Lender - Pre-Export Facility

Representation of a major Latin American lender in connection with a \$5 million pre-export loan facility to an Argentine company engaged in the production, packaging and export of fresh fruit. (Prior firm experience)