

## MVP: Cahill Gordon's Stuart Downing

By **Hannah Albarazi**

*Law360 (November 20, 2024, 12:43 PM EST)* -- Stuart Downing of Cahill Gordon & Reindel LLP's banking and finance practice shepherded major leveraged refinancing transactions over the last year, including advising banks in a \$2 billion leveraged finance deal with Creative Arts Agency and guiding a \$1.89 billion credit facility for Radiology Partners in an out-of-court restructuring, earning him a spot as one of the 2024 Law360 Complex Financial Instruments MVPs.

### His biggest accomplishment over the past year:

Downing said one of his biggest accomplishments came at the beginning of 2024 when he helped Radiology Partners successfully complete "a very challenging out-of-court restructuring."

"That was a distressed situation, and ultimately the company was able to get to a solution that allowed it to live to fight another day," Downing said.

### Other notable deals he's worked on this year:

He's also helped guide a refinancing for talent agency Creative Arts Agency and counseled banks on a loan exchange of \$143 million for alarm company ADT.

On the ADT transaction, Downing said, "Being able to bring it to action and help get that transaction consummated was great.

"These refinancing opportunities, when they present themselves, you certainly try to jump on them."

### His biggest challenge of the past year:

Downing said among his biggest challenges this year has been the representation of the banking sources in a transaction for plastic packaging company Berry Global, which is spinning off a business into a company called Glatfelter, he said.

"[It] is a very significant transaction for the company where they're spinning off a business through a



transaction that's not unheard of, but that you don't see all the time: a reverse Morris trust. It's a tax-free spinout of a business into another public company," Downing said.

"That is, I would say, a nice transaction for the company, a nice transaction for us."

#### **His proudest moment of the past year:**

For Downing, his proudest moment of the past year has come from being a new member of Cahill Gordon's executive committee, which he joined in 2023.

"The firm, given market conditions, had some difficult challenges in 2023 as a result of the market downturn in the spaces that we typically lead. The high-yield markets became tight, as well as the leveraged loan market. We've weathered that storm, and now we're pushing ahead with new strategic initiatives," he said.

Downing said Cahill Gordon has moved into, and begun growing, target practice areas adjacent to private credit and bankruptcy, adding a congressional investigation practice, building out the firm's intellectual property litigation practice and adding a digital assets team.

"In terms of proudest moments, it's really just being a leader of the firm as we march forward and try to achieve our strategic objectives," Downing said.

#### **What motivates him:**

"I think a lot of the motivation is sort of just innate," Downing said. "It's just part of who I am, and I hope I don't lose it. I think it's been a tremendous asset for me."

Downing said many attorneys have a desire to repeatedly prove themselves, tackle new challenges and answer novel questions.

"It's just part of what it means to be a lawyer in some respects," he said.

#### **His advice for junior attorneys:**

Downing said he would advise junior attorneys to "keep their eyes open for opportunities that could present themselves unexpectedly."

In his experience, he said, the cases or the deals that come about at inopportune moments can turn out to be among the best opportunities. And, he said, people tend to appreciate and remember that hard work and effort.

"So, don't be afraid to stretch yourself and take advantage of those opportunities and the opportunity to demonstrate your worth to more senior lawyers," Downing said.

*--As told to Hannah Albarazi. Editing by Dave Trumbore.*

*Law360's MVPs are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals and complex global matters. A team of Law360 editors selected the 2024 MVP winners after reviewing nearly 900 submissions.*

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