
Hughes Hubbard & Reed

Firm Advises Initial Purchaser Group in CBS' \$900M Debt Offering

News & Events | Deals & Matters

Hughes Hubbard & Reed LLP • A New York Limited Liability Partnership
One Battery Park Plaza • New York, New York 10004-1482 • +1 (212) 837-6000

Attorney advertising. Readers are advised that prior results do not guarantee a similar outcome. No aspect of this advertisement has been approved by the Supreme Court of New Jersey. For information regarding the selection process of awards, please visit <https://www.hugheshubbard.com/legal-notices-methodologies>.

December 1, 2017 — Hughes Hubbard acted as legal advisor to the initial purchaser group for a \$900 million private debt offering by CBS Corp.

CBS offered \$400 million of 2.9 percent senior notes due 2023 and \$500 million of 3.7 percent senior notes due 2028. The transaction closed on Nov. 16.

CBS intends to use the net proceeds from the offering to redeem the entire outstanding \$500 million principal amount of 5.75 percent senior notes, which mature on April 15, 2020. The remaining net proceeds will be used for general corporate purposes, which may include discretionary contributions to its qualified pension plans or the repayment of short-term borrowings, including commercial paper.

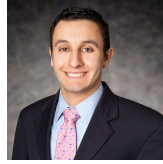
The initial purchaser group included Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Mizuho Securities (USA) LLC and RBS Capital Markets, LLC.

Andy Braiterman, Justin Cohen, Chuck Samuelson, Jenny Graham, Gerold Niggemann, and Philip Treesh worked on this transaction.

Related People



Andrew H. Braiterman



Justin S. Cohen



Charles A. Samuelson



Jennifer E. Graham



Gerold Niggemann

Related Areas of Focus

Corporate

Securities & Capital Markets