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# Hughes Hubbard & Reed

## Hughes Hubbard Captures Two More Aviation 'Deals of the Year'

### News & Events | Awards

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For the second consecutive year, Hughes Hubbard & Reed played a key role in transactions named "Deal of the Year" by Airfinance Journal, the leading financial intelligence source for the aviation industry.

Hughes Hubbard advised on two matters selected as 2013's "Europe Deal of the Year" and "Regional Jet/Turboprop Deal of the Year." Last year, the firm was recognized for its role in three transactions named 2012 "Deals of the Year."

The prestigious awards recognize the best financings of the previous year by region and specific transaction type. According to the magazine, "these award-winning deals are a dazzling display of well-executed transactions."

The winners were announced at an awards ceremony on May 22, 2014 in New York and in the May edition of Airfinance Journal.

In the "Europe Deal of the Year," Hughes Hubbard represented Wells Fargo Securities LLC as initial purchaser and sole structuring agent in a groundbreaking \$636.21 million asset-backed securitization (ABS) sponsored by Dublin-based Avolon Aerospace Leasing Limited.

Airfinance Journal noted the transaction included a number of innovative firsts, including the first ABS to achieve a Kroll rating, the first recent deal to be done in bond format and a number of features that provide flexibility to the issuer, such as increased ability to sell or substitute aircraft.

Steven Chung worked on the transaction with Andrew Fowler, Jason Kaplan, Valerie Clark, Alastair Macdonald and Chris Fickes. Andy Braiterman and Jim Delaney advised on tax and Employee Retirement Income Security Act issues.

In the "Regional Jet/Turboprop Deal of the Year," Hughes Hubbard advised Latin American carrier Avianca in the financing of 15 ATR 72-600 aircraft pursuant to a purchase agreement with Avions de Transport Regional for the

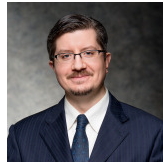
acquisition of those aircraft and options for 15 additional aircraft. The deal was worth nearly \$700 million.

Airfinance Journal observed that this transaction was the first to take advantage of changes to French law permitting export credit agency Coface to offer a 100 percent guarantee on borrowing for the purposes of ATR aircraft purchases to promote a more balanced and competitive playing field in the financing area. Jeff Tenen, Israel Sanchez, Ellen Fontanella and Anne Gonzalez worked on this deal.

## **Related People**



**Steven I. Chung**



**Andrew F. Fowler**



**Andrew H. Braiterman**



**James F. Delaney**

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