

---

# Hughes Hubbard & Reed

## Hughes Hubbard Reps Underwriters in CBS' \$800M 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-notice-methodologies>.

---

Hughes Hubbard & Reed represented the underwriting group for an \$800 million public debt offering by CBS Corp. to repurchase shares and pay down short-term debt. CBS offered \$800 million of 4.0 percent senior notes due 2026. The transaction closed on July 10.

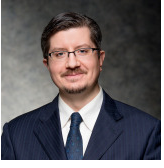
CBS plans to use the net proceeds from the offering for general corporate purposes, including the repurchase of shares of CBS outstanding common stock, pursuant to an already authorized share repurchase program, and the repayment of short-term borrowings, including commercial paper.

The underwriting group included BNP Paribas Securities Corp., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mizuho Securities USA Inc. and Morgan Stanley & Co. LLC.

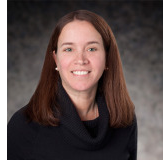
The transaction marked the second time in recent months that Hughes Hubbard represented the underwriters in a CBS debt offering. In January, CBS refinanced a chunk of its debt through a \$1.2 billion offering.

Andrew Fowler, Jenny Graham, Robyn Morris, Emily Nordin, Rafael Rosillo and Chuck Samuelson worked on this transaction.

### Related People



**Andrew F. Fowler**



**Jennifer E. Graham**



**Charles A. Samuelson**

## **Related Areas of Focus**

Securities & Capital Markets

Tax