



Partner

Boston | One International Place, 40th Floor, 100 Oliver Street, Boston, MA, United States of America 02110-2605

T +1 617 728 7170 | F +1 617 426 6567

christopher.desmond@dechert.com

Services

- Finance > Asset-backed Securities >
- Collateralized Loan Obligation & Structured Products >
- Residential Mortgage Finance >

Christopher Desmond has experience in a broad range of structured and leveraged finance transaction types, and primarily focuses on representing asset managers, sponsors and issuers in collateralized loan obligation ("CLO") transactions, as well as managers and borrowers in a variety of fund financing structures, including subscription credit facilities and asset-backed leveraged loan warehouses. He has represented issuers, originators, agent banks and underwriters in connection with asset-backed and residential mortgage securitizations and commercial paper conduits, as well as lenders and borrowers in cash-flow and asset-based loan facilities. He has also represented counterparties to numerous derivative transactions, including credit, currency and commodity derivatives.

Prior to joining Dechert, Mr. Desmond worked as an associate in the finance and restructuring department of an international law firm.

EXPERIENCE

- **Asset managers for and issuers of CLO transactions** with respect to both broadly syndicated and middle-market loans, with an aggregate par amount of over US\$4 billion.
- **A joint venture between a BDC and a public university system endowment** in a US \$50 million subscription financing facility backed by capital commitments of the joint venture partners, and a US\$200 million asset-backed loan facility backed by corporate loans.
- **A special-purpose Cayman Islands-registered financing facility** in a US\$75 million subscription financing facility backed by capital commitments of US and international investors, including ERISA investors, and a US\$75 million asset-backed loan facility backed by corporate loans.
- The ticket revenue securitization trust of **a Major League Baseball franchise and related entities** in connection with the bankruptcy and ultimate sale of the franchise.
- **A major U.S.-based chemical manufacturer** in the restructuring of a €500 million securitization of its European subsidiaries' trade receivables in order to obtain off-balance-sheet treatment under FAS 166 and 167.
- **A major U.S.-based chemical manufacturer** in a €330 million build-to-suit cogen project in Germany.
- A synthetic lease structure was utilized to provide the manufacture with operating lease treatment for U.S. GAAP purposes. DIP lenders in a US\$505 million super-priority senior secured loan to **a national chain of bookstores** through its bankruptcy and liquidation.
- **The senior lenders** in a US\$60 million secured cash-flow term and revolving loan facility as part of the leveraged buyout of a regional fast-food chain.
- **The administrative agent and related conduit purchaser** in a US\$100 million asset-backed commercial paper facility for a major manufacturer and distributor of hardwood flooring and other wood products. The senior lenders to a re-refiner and marketer of used motor oil in split-collateral asset-backed credit facility.

Includes matters handled at Dechert or prior to joining the firm.

EDUCATION

- Stanford University, B.A., 2002
- Stanford University, M.A., 2003
- New York University, J.D., 2006

ADMISSIONS

- Massachusetts
- New York

SPEAKING ENGAGEMENTS

- **ABCs of Fund Finance Webinar: Subscription Lines, NAV Facilities and Asset-Based Loans** — Dechert LLP, Webinar (September 10, 2019)
- **Dispatches from the CLO Trenches** - Creditflux Symposium, London (May 8, 2019)
- **Investing in CLOs for Family Offices & Pension Funds** - Opal Group's CLO Summit 2018, Dana Point, CA (November 28, 2018)