

Proskauer Advises on Over \$1 Billion of Business Development Company Transactions in First Half of 2020

August 6, 2020

NEW YORK, August 6, 2020 – Proskauer, a leading international law firm, today announced that in the first six months of the year the Firm advised on business development company (BDC) transactions valued in excess of \$1 billion.

“Proskauer has been a key strategic partner in this growing and evolving industry for many years and we are pleased to have assisted our clients notwithstanding challenging market headwinds caused by the COVID-19 pandemic” said Will Tuttle, a partner in Proskauer’s [Corporate Department](#) and co-head of the Firm’s BDC practice.

“Clients seek out our interdisciplinary team given our deep understanding of market terms and developments and our position at the intersection of private credit, capital raising and asset management regulation,” said Nicole Runyan, a partner in Proskauer’s Corporate Department and co-head of the Firm’s BDC practice.

Transactions completed in the first half of 2020 include:

1. Representation of the dealer managers, led by Wells Fargo Securities, LLC, in connection with a transferable rights offering by Golub Capital BDC, Inc. that raised gross proceeds of approximately \$306.7 million.
2. Representation of Oaktree Specialty Lending Corporation in connection with an underwritten offering of \$300.0 million aggregate principal amount of its 3.500% notes due 2025.
3. Representation of Gladstone Investment Corporation in connection with its offering of up to \$350.0 million aggregate principal amount of its 6.00% notes due 2040.
4. Representation of SMBC Nikko Securities America, Inc. and MUFG Securities Americas Inc., as representatives of the several initial purchasers, in connection with the offering by Owl Rock Technology Finance Corp. of \$210.0 million

aggregate principal amount of its 6.75% notes due 2025.

5. Representation of Garrison Capital Inc. in connection with its pending merger with Portman Ridge Finance Corporation.

About Proskauer's BDC Practice

Over the last 15 years, Proskauer's interdisciplinary team of lawyers have advised approximately two-thirds of all BDCs, their sponsors and platforms, underwriters or independent directors across a range of matters, including lending and financing arrangements, strategic and formation transactions, joint ventures, public and private equity and debt offerings, regulatory and corporate governance matters, and SEC exemptive relief and investigations. In the last five years, Proskauer has also been involved in the majority of all BDC IPOs.