Proskauer

# Proskauer Advises Funds Managed by Blue Owl Capital on Second Lien Term Loan Facility to Trucordia

**July 23, 2025**

**BOSTON, July 23, 2025 –** Leading international law firm Proskauer announced today that it advised funds managed by Blue Owl Capital ("Blue Owl") in connection with Blue Owl acting as agent and sole lender under a $548 million second lien term loan facility to Trucordia, a top-20 U.S. insurance brokerage. The transaction is in connection with Carlyle's $1.3 billion strategic investment in Trucordia and is part of Trucordia's completion of a comprehensive debt refinancing that significantly enhances the company's capital structure and positions it for continued growth.

Blue Owl is a leading global alternative asset manager focused on providing private capital solutions to drive long-term growth. The Proskauer team was led by partners Gary Creem and Adam Nelson (Private Credit). It also included partner Patrick Walling and associates Andrew Monthey, Gregory Dewire and Ray Alvarez (Private Credit); partner Steve Peck and associate Joshua Spector (M&A); and partner Martin Hamilton, senior counsel Martine Seiden Agatston, special tax counsel Amy Zelcer and associate Maggie Livingstone (Tax).

**About Proskauer**

The world's leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are highly regarded for our expertise combined with our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

The Firm’s Private Credit Group is made up of cross-disciplinary finance and restructuring experts exclusively dedicated to private credit investors. It includes over 110 finance and restructuring lawyers focused on representing credit funds, business development companies, and other direct lending funds in the restructuring of “clubbed” and syndicated credits, preferred equity, special situations and alternative investments. Over the past five years, Proskauer has been involved in over 1,600 deals for more than 100 private credit clients across the U.S. and Europe with an aggregate transaction value exceeding $420 billion.

**Related Professionals**

- **Gary J. Creem**
  Partner
- **Adam R. Nelson**
  Partner
- **Patrick D. Walling**
  Partner
- **Steven M. Peck**
  Partner
- **Martin T. Hamilton**
  Partner
- **Martine Seiden Agatston**
  Partner
- **Amy Zelcer**
  Special Tax Counsel
- **Andrew W. Monthey**
  Associate
- **Gregory R. Dewire**
  Associate
- **Ray Alvarez**
  Associate
- **Joshua Spector**
  Associate

- **Maggie Livingstone**
  Associate