

Rodrigo Surcan

Of Counsel

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New York

Rodrigo Surcan is of counsel in the New York office of Gibson, Dunn & Crutcher. He is a member of Gibson Dunn's Capital Markets, Energy and Infrastructure, Financial Institutions, Finance, Latin America, Securities Regulation and Corporate Governance Practice Groups.

His practice focuses primarily on representing corporate and investment banking clients and creditors in liability management transactions, assisting companies since their initial debt incurrence, through their refinancing as normal course of business, up to the restructuring of their outstanding obligations in distress situations (both out-of-court and in-court situations) or advising them on securities laws and regulations in the context of special reorganizations (including spin offs and emergence from bankruptcy).

Rodrigo's experience encompasses domestic and cross-border (including Latin American) liability management transactions, comprising of exchange offers, cash tender offers, consent solicitations, restructurings, refinancings, public and private debt and equity offerings, including SEC registered and Rule 144A/Regulation S offerings, private placements, high yield and high grade debt offerings, senior, subordinated and secured offerings, project bonds, IPOs, follow-on and secondary equity offerings, MTN programs, and block trades.

Rodrigo received his Juris Doctor in 2011 from Columbia Law School. In 2007, he earned his Master of Laws from Columbia Law School, where he was named a Harlan Fiske Stone Scholar and was a recipient of the Parker School of Foreign and Comparative Law Certificate of Achievement. Also in 2007, Rodrigo received his Master of Laws from the Faculdade de Direito da Universidade de São Paulo, in Brazil. In 2005, he received his Bachelor of Economics from the Faculdade de Economia, Administração e Contabilidade da Universidade de São Paulo, in Brazil. In 2000, Rodrigo received his Bachelor of Laws from the Faculdade de Direito da Universidade de São Paulo, in Brazil.

Prior to joining Gibson Dunn, he practiced for almost seven years in the New York office of Simpson Thacher & Bartlett LLP.

Rodrigo is admitted to practice in the State of New York and São Paulo, Brazil.

Representative Transactions

Exchange Offers

- **Gran Tierra Energy Inc.** (NYSE American: GTE) (TSX: GTE) (LSE: GTE): over US\$1.2 billion private exchange offers, including private exchange offers for senior secured amortizing notes.
- **Waste Management, Inc.** (NYSE: WM): counsel to the dealer managers in a US\$500 million private exchange offer of 3.875% senior notes due 2029, issued by



Capabilities

Capital Markets
Business Restructuring and Reorganization
Emerging Companies / Venture Capital
Energy and Infrastructure
Finance
Financial Institutions
Infrastructure
Latin America
Life Sciences
Oil and Gas
Power and Renewables
Projects
Securities Enforcement
Securities Regulation and Corporate Governance

Credentials

Education

Columbia University - 2011 Juris Doctor
University of São Paulo - 2007 Master of Laws (LL.M.)
Columbia University - 2007 Master of Laws (LL.M.)
University of São Paulo - 2005 Bachelor of Economics
University of São Paulo - 2000 Bachelor of Laws (LL.B.)

Admissions

New York Bar

Stericycle, Inc., for 3.875% senior notes due 2029, and concurrent consent solicitation.

- **Cornerstone Chemical Company:** US\$450 million private exchange offer of 6.750% senior secured notes due 2024 for 10.250% senior secured notes due 2027, and concurrent consent solicitation.
- **Schlumberger Holdings Corporation**, a subsidiary of **Schlumberger N.V.** (NYSE: SLB): US\$1.5 billion private exchange offer to exchange three series of senior notes for 3.900% senior notes due 2028.
- **Eastern Gas Transmission and Storage, Inc. and Eastern Energy Gas Holdings, LLC**, subsidiaries of **Berkshire Hathaway Energy**, a subsidiary of **Berkshire Hathaway Inc.** (NYSE: BRK.A): US\$1.6 billion private exchange offer and consent solicitation.
- **Berkshire Hathaway Energy**, a subsidiary of **Berkshire Hathaway Inc.** (NYSE: BRK.A): US\$5.25 billion registered exchange offer of senior notes.
- **ION Geophysical Corporation** (NYSE: IO): counsel to the dealer manager on US\$120.5 million registered exchange offer of 9.125% senior secured second priority notes due 2021 for a combination of new 8.00% senior secured second priority notes due 2025, cash and common stock.

Cash Tender Offers and Consent Solicitations

- **General Electric Company** (NYSE: GE): over US\$47.0 billion (U.S. dollar equivalent) in abbreviated cash tender offers and waterfall cash tender offers for multiple series of U.S. dollar denominated, euro denominated and pound sterling denominated notes, including the largest cash tender offer, of approximately US\$25.0 billion (U.S. dollar equivalent).
- **Vale S.A.** (NYSE: VALE) and subsidiaries **Vale Overseas Limited:** and **Vale Canada Limited:** counsel to the dealer managers in over US\$4.0 billion in abbreviated cash tender offers and traditional waterfall cash tender offers for multiple series of notes.
- **Mondel?z International, Inc.** (NASDAQ: MDLZ): over US\$3.0 billion of waterfall cash tender offers of multiple series of notes, and concurrent consent solicitations.
- **Capital One Financial Corporation** (NYSE: COF): US\$3.7 billion cash tender offer.
- **Kraft Heinz Foods Company**, a subsidiary of **The Kraft Heinz Company** (NASDAQ: KHC): US\$2.0 billion cash tender offer.
- **Hewlett Packard Company** (NYSE: HPQ): US\$1.9 billion cash tender offer.
- **LyondellBasell Industries N.V.** (NASDAQ: LYB): US\$1.0 billion cash tender offer.
- **Pitney Bowes Inc.** (NYSE: PBI): US\$950 million cash tender offer and consent solicitation.
- **Moody's Corporation** (NYSE: MCO): US\$200 million cash tender offer for 2.550% senior notes due 2060; US\$211 million cash tender offer for 2.625% senior notes due 2023.
- **Matador Resources Company** (NYSE: MTDR): US\$575 million cash tender offer.
- **Calumet Specialty Products Partners, L.P.** (NASDAQ: CLMT): US\$121 million cash tender offer of 9.25% senior secured first lien notes due 2024 and 11.00% senior notes due 2025.
- **Waste Management, Inc.** (NYSE: WM): counsel to the dealer managers in over US\$1.0 billion of cash tender offers.
- **SM Energy Company** (NYSE: SM): counsel to the dealer managers in a US\$470 million cash tender offer and consent solicitation.
- **Western Midstream Operating, LP**, a subsidiary of **Western Midstream**

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Partners, LP (NYSE: WES): counsel to the dealer managers in a US\$500 million cash tender offer.

- **TRI Pointe Group, Inc.** (NYSE: TPH): US\$216 million cash tender offer.

High Yield Debt Offerings

- **Tenet Healthcare Corporation** (NYSE: THC): over US\$11.0 billion private placement of senior secured first lien notes and senior unsecured notes.
- **ModivCare Inc.** (NASDAQ: MODV): US\$1.0 billion private placement of multiple series of senior notes.
- **ESAB Corporation** (NYSE: ESAB): inaugural US\$700 million private placement of 6.250% notes due 2029.
- **Gran Tierra Energy Inc.** (NYSE American: GTE) (TSX: GTE) (LSE: GTE): further issuance of additional US\$250 million private placement of 9.500% senior secured amortizing notes due 2029, including in connection with the acquisition of i3 Energy plc.
- **Calumet Specialty Products Partners, L.P.** (NASDAQ: CLMT): US\$350 million private placement of 9.5% senior notes due 2028.
- **SM Energy Company** (NYSE: SM): counsel to the underwriters in a US\$500 million public offering of 6.625% senior notes due 2027.
- **Parkland Fuel Corporation** (OTCMKTS: PKIUF): counsel to the initial purchasers in US\$1.0 billion private placement of multiple series of senior notes.

High Grade Debt Offerings

- **General Electric Company** (NYSE: GE): over US\$10.0 billion public offering of multiple series of notes.
- **Mondel?z International, Inc.** (NASDAQ: MDLZ): over US\$14.0 billion (U.S. dollar equivalent) of U.S. dollar denominated, euro denominated and Canadian dollar denominated senior unsecured notes.
- **Mondelez International Holdings Netherlands B.V.**, a subsidiary of **Mondel?z International, Inc.** (NASDAQ: MDLZ): US\$1.0 billion private placement of multiple series of notes.
- **Hewlett Packard Company** (NYSE: HPQ): over US\$5.0 billion of public offering of multiple series of senior unsecured notes, including US\$1.0 billion of its inaugural sustainability offering of 2.650% notes due 2031.
- **Vale S.A.** (NYSE: VALE) and its subsidiary **Vale Overseas Limited**: counsel to the underwriters in US\$4.0 billion public offerings of multiple series of guaranteed notes.
- **Enact Holdings, Inc.** (NASDAQ: ACT): US\$750 million public offering of 6.250% notes due 2029.
- **Moody's Corporation** (NYSE: MCO): US\$500 million public offering of 4.250% notes due 2032.
- **LyondellBasell Industries N.V.** (NYSE: LYB): inaugural US\$500 million green bond public offering of 5.625% guaranteed notes due 2033.
- **Alliant Energy Corporation** (NYSE: LNT): counsel to the underwriters in over US\$1.4 billion private placement of notes.
- **Interstate Power and Light Company**, a subsidiary of **Alliant Energy Corporation** (NYSE: LNT): counsel to the underwriters in over US\$1.4 billion public offerings of multiple series of debentures, including public offerings of green bonds.
- **Wisconsin Power and Light Company**, a subsidiary of **Alliant Energy**

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Corporation (NYSE: LNT): counsel to the underwriters in over US\$2.0 billion public offerings of multiple series of debentures, including public offerings of green bonds.

- **Fairfax Financial Holdings Limited** (TXS: FFH): counsel to the initial purchasers in over US\$3.5 billion private placement of multiple series of senior notes.
- **Fairfax India Holdings Corporation** (TXS: FIH.U): counsel to the initial purchasers in a US\$500 million private placement of 5.000% senior notes due 2028.

Sustainable Financing

- **LyondellBasell Industries N.V.** (NYSE: LYB): inaugural US\$500 million green bond public offering of 5.625% guaranteed notes due 2033.
- **Interstate Power and Light Company**, a subsidiary of **Alliant Energy Corporation** (NYSE: LNT): counsel to the underwriters in a US\$300 million public offering of green bonds (3.60% senior debentures due 2029); and a US\$500 million inaugural public offering of green bonds (4.100% senior debentures due 2028).
- **Wisconsin Power and Light Company**, a subsidiary of **Alliant Energy Corporation** (NYSE: LNT): counsel to the underwriters in a US\$300 million public offering of green bonds (4.950% Debentures due 2033); a US\$600 million public offering of green bonds (3.950% Debentures due 2032); and a US\$300 million public offering of green bonds (1.950% Debentures due 2031).

Remarketing

- **South Jersey Industries, Inc.** (NYSE: SJI): US\$287.5 million remarketing of 5.020% junior subordinated notes due 2031.

Convertible Notes Offerings

- **Alliant Energy Corporation** (NYSE: LNT): counsel to the underwriters in a US\$500 million private placement of 3.875% convertible senior notes due 2026.
- **SolarEdge Technologies, Inc.** (NASDAQ: SEDG): US\$632.5 million private placement of 0.00% convertible senior notes due 2025.

Convertible Preferred Stock Offerings

- **Fluor Corporation** (NYSE: FLR): US\$600 million private placement of series A 6.50% cumulative perpetual preferred stock.

Equity Offerings

- **Oncoclínicas do Brasil Serviços Médicos S.A.** (B3: ONCO3) and controlling selling shareholders affiliated to **The Goldman Sachs Group** (NYSE: GS): R\$2.6 billion initial public offering of 135,172,791 shares of common stock, consisting of (i) 90,049,527 shares by the issuer, and (ii) 45,123,264 shares by the controlling selling shareholders (including the sale of 98,500 additional shares); R\$897 million follow-on public offer of 87.5 million shares, comprising (i) 20,000,000 shares by the issuer, and (ii) 67,500,000 shares by the controlling selling shareholders and the minority selling shareholders.
- **Alliant Energy Corporation** (NYSE: LNT): counsel to the underwriters in a US\$375 million block trade public offering of 8,358,973 shares of common stock and forward sale; and a US\$225 million forward sale of 4,274,127 shares of common stock.
- **Trinity Merger Corp.** (NASDAQ: TMCXU): US\$345 million initial public offering of 34,500,000 units (SPAC).

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- **FAST Acquisition Corp. II** (NYSE: FZT.U): US\$200 million initial public offering of 20,000,000 unites (SPAC).
- **Heron Therapeutics, Inc.** (NASDAQ: HRTX): US\$200 million public offering of 5,063,292 shares of common stock.
- **Rocket Pharmaceuticals, Inc.** (NASDAQ: RCKT): US\$74 million public offering of 4,082,500 shares of common stock and private placement of 967,742 shares of common stock.

At the Market Equity Offerings

- **Alliant Energy Corporation** (NYSE: LNT): counsel to the agents in up to US\$225 million at-the-market offering of common stock.

Rights Offerings

- **ION Geophysical Corporation** (NYSE: IO): counsel to the dealer manager in a rights offering to holders of common stock to purchase up to US\$52.5 million of new 8.00% notes, shares of common stock or a combination thereof.

Equity Tender Offers

- **Aurora Capital Partners** affiliates: cash tender offer to purchase **Sharps Compliance Corp.** (NASDAQ: SMED).

Mergers, Spin Offs and Corporate Restructurings

- **General Electric Company** (NYSE: GE): advised GE on its plan to form three industry-leading, global public companies focused on the growth sectors of aviation, healthcare, and energy.
- advised **Aurora Capital Partners** affiliate in its acquisition of **Sharps Compliance Corp.** (NASDAQ: SMED).
- advised **Gran Tierra Energy Inc.** (NYSE American: GTE) (TSX: GTE) (LSE: GTE) on its acquisition of i3 Energy plc.
- advised **Trinity Merger Corp.** (NASDAQ: TMCXU) on its merger agreement with the Broadmark real estate lending and management companies, to create a mortgage real estate investment trust (REIT) named Broadmark Realty Capital Inc. (NYSE: BRMK).
- advised **Twenty-First Century Fox, Inc.** (NASDAQ: FOXA) on the spin-off of Fox Corp. (NASDAQ: FOXA) in connection with the merger with The Walt Disney Company (NYSE: DIS).

Out-of-Court Restructuring

- represented **Cornerstone Chemical Company** in connection with its US\$70 million out of court restructuring, US\$160 million senior secured notes and US\$70 million super-priority bridge notes.
- represented creditors in the out-of-court distressed exchange for **Radiology Partners**, implementing a complex-multi-tranche exchange that involved a paydown of \$250 million of secured debt and the issuance of \$720 million of new equity.
- represented creditors in the restructuring of **Global Medical Response, Inc.**, America's leading provider of ground medical transportation and mobile healthcare services.
- represented creditors in the US\$946 million out-of-court debt restructuring of **Jo-Ann Stores** and its affiliates.

In-Court Restructuring

- US\$6.0 billion sale of specialty pharmaceutical company Endo International's assets to first-lien lenders in Chapter 11, with a newly created company named **Endo Inc.**, ending a multiyear effort to resolve opioid liabilities.
- represented a cross-holder group of term loan lenders and noteholders on the comprehensive cross-border recapitalization of **Venator Materials PLC** through a prepackaged Chapter 11 process.
- represented an ad hoc group of creditors in the prepackaged Chapter 11 restructuring of **Mallinckrodt plc** and opioid trust formed in its previous bankruptcy case.

Webcasts

- Presenter: "Raising Capital in the Current Environment II: Liability Management Considerations, Bond Repurchases, Exchanges and Debt Tender Offers" (July 28, 2020)

Recent Publications

- Securities Regulation and Corporate Governance Monitor post: "Reminder: Securities Settlement Cycle Transitions to T+1 on May 28, 2024" (May 22, 2024)
- Client Alert: "SEC Adopts Final Rules to Align SPACs More Closely with IPOs" (February 2, 2024)
- Securities Regulation and Corporate Governance Monitor post: "SEC Exempts Rule 144A Debt Issuances From Rule 15c2-11 Information Requirements" (November 2, 2023)
- Securities Regulation and Corporate Governance Monitor post: "SEC Publishes C&DIs Addressing Tender Offer Issues" (March 17, 2023)
- Securities Regulation and Corporate Governance Monitor post: "SEC Updates Non-GAAP C&DIs" (December 14, 2022)
- Securities Regulation and Corporate Governance Monitor post: "EDGAR Ready to Accept Online Form 144 Filings Ahead of Deadline for Electronic Filing Requirement" (October 11, 2022)
- Securities Regulation and Corporate Governance Monitor post: "SEC Raises Annual Gross Revenue Amount in the Definition of Emerging Growth Company" (September 20, 2022)
- Client Alert: "SEC Proposes Rules to Align SPACs More Closely with IPOs" (April 6, 2022)
- Securities Regulation and Corporate Governance Monitor post: "SEC Division of Corporation Finance Issues Interpretations Addressed to SPACs' Business Combinations" (March 24, 2022)
- Securities Regulation and Corporate Governance Monitor post: "SEC Proposes Rule to Amend Beneficial Ownership Reporting" (February 22, 2022)
- Client Alert: "SEC Proposes Rule Changes to Shorten the Security Settlement Cycle to T+1 by March 31, 2024" (February 14, 2022)
- Securities Regulation and Corporate Governance Monitor post: "SEC Proposes Rule Changes to Shorten the Security Settlement Cycle to T+1 by March 31, 2024" (February 14, 2022)
- Client Alert: "SEC Staff Issues Cautionary Guidance Related to Business Combinations with SPACs" (April 7, 2021)
- Securities Regulation and Corporate Governance Monitor post: "SEC Staff Issues Cautionary Guidance Related to Business Combinations with SPACs" (April 6,

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2021)

- Securities Regulation and Corporate Governance Monitor post: “SEC Adopts New Rule Relating to Submissions through EDGAR and Electronic and Remote Online Notarization” (December 22, 2020)
- Securities Regulation and Corporate Governance Monitor post: “Summary Chart and Comparative Blackline Reflecting Recent Amendments to MD&A Requirements Now Available” (December 11, 2020)
- Client Alert: “Nasdaq Proposes New Board Diversity Rules” (December 4, 2020)
- Securities Regulation and Corporate Governance Monitor post: “SEC Updates Rules Relating to Electronic Submission of Documents” (November 29, 2020)
- Securities Regulation and Corporate Governance Monitor post: “SEC Adopts Changes to the Exempt Offering Framework” (November 7, 2020)
- Client Alert: “A Double-Edged Sword? Examining the Principles-Based Framework of the SEC’s Recent Amendments to Regulation S-K Disclosure Requirements” (August 31, 2020)
- Securities Regulation and Corporate Governance Monitor post: “SEC Expands the Definitions of “Accredited Investor” and “Qualified Institutional Buyer”” (August 27, 2020)
- Securities Regulation and Corporate Governance Monitor post: “SEC Issues Guidance Regarding Submission of Supplemental Materials and Confidential Treatment Requests in Light of COVID-19 Concerns”(August 18, 2020)
- Client Alert: “Additional U.S. Public Company Disclosure Considerations Related to the Impact of COVID-19” (June 25, 2020)
- Securities Regulation and Corporate Governance Monitor post: “SEC Staff provides additional disclosure guidance related to COVID-19 impact” (June 25, 2020)
- Securities Regulation and Corporate Governance Monitor post: “SEC Releases COVID-19 FAQs to Provide Guidance on Disclosure Requirements and Form S-3” (May 11, 2020)
- Securities Regulation and Corporate Governance Monitor post: “Nasdaq Provides Temporary Exemption from Certain Shareholder Approval Requirements in Response to COVID-19” (May 11, 2020)
- Securities Regulation and Corporate Governance Monitor post: “SEC Proposes to Improve Disclosures Relating to Acquisitions and Dispositions of Businesses” (May 7, 2020)
- Securities Regulation and Corporate Governance Monitor post: “NYSE and Nasdaq Propose Temporary Waivers of Certain Market Capitalization and Trading Price Listing Requirements” (April 23, 2020)
- Securities Regulation and Corporate Governance Monitor post: “SEC Extends Conditional Exemptions From Reporting and Proxy Delivery Requirements for Public Companies Affected By COVID-19 For Reports due on or before July 1, 2020” (April 1, 2020)
- Securities Regulation and Corporate Governance Monitor post: “SEC Amends Accelerated and Large Accelerated Filer Definitions to Reduce Burdens on Smaller Reporting Companies – Effective April 27, 2020” (March 30, 2020)
- Securities Regulation and Corporate Governance Monitor post: “Coronavirus Disease 2019 Update: Impact under Nasdaq Rules of SEC Relief to Affected Companies” (March 12, 2020)
- Securities Regulation and Corporate Governance Monitor post: “SEC Provides Conditional Regulatory Relief and Additional Disclosure Guidance for Companies Affected by the Coronavirus Disease 2019 (COVID-19)” (March 8, 2020)

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- Securities Regulation and Corporate Governance Monitor post: “SEC Amends Rules to Encourage Issuers to Conduct Registered Debt Offerings” (March 7, 2020)
- Securities Regulation and Corporate Governance Monitor post: “SEC Announces Proposed Amendments to MD&A and Guidance on Key Performance Indicators and Metrics; Commissioners Debate Addition of Sustainability Disclosure Requirements” (February 7, 2020)
- Securities Regulation and Corporate Governance Monitor post: “SEC Seeks to Simplify and Harmonize Private Offering Exemptions” (June 24, 2019)
- Securities Regulation and Corporate Governance Monitor post: “Proposed Rule Changes Receive Mixed Reaction from SEC Commissioners Due to Impact on Auditor Attestation Requirement” (May 20, 2019)

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