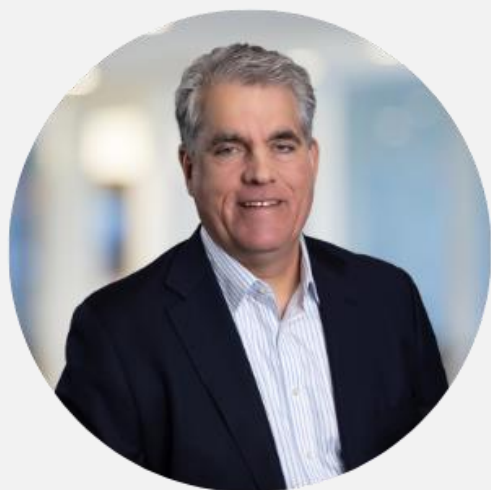


Kevin J. Simard

Partner



T (617) 248-4086
ksimard@choate.com

Practice Areas

Finance

Bankruptcy & Restructuring

Education

Boston College Law School
JD (1989) *cum laude*

College of the Holy Cross
BA (1986)

Admissions

Massachusetts

New York

U.S. Court of Appeals, First Circuit

U.S. District Court, Massachusetts

“A master of his craft whose knowledge of both the structuring and documentation process make him an invaluable asset.” – Chambers USA

Kevin Simard works with clients to help them think outside the box and utilize creative structures in order to provide greater value to their borrowers. He has extensive experience advising national banks and private lenders on all aspects of providing asset-based credit facilities to borrowers in various industries, with a particular emphasis on retail and consumer products. With the perspective on both the upfront structuring and the back-end wind-down of facilities that comes from extensive experience, Kevin and his team represent clients for the full life cycle of their deals, from complicated front-end structuring, negotiation and documentation of transactions, to work outs and restructurings, to bankruptcy and exit financings.

Kevin’s clients have included Bank of America, Bank of Montreal, Callodine Commercial Finance, Carlyle Private Credit, Citizens Bank, Encina Business Credit, First Eagle Alternative Credit, Gordon Brothers Funding LLC, Pathlight Capital, SLR Credit Solutions, and Wells Fargo. He has been at the center of some recent notable and high-profile retail bankruptcies in the country, including Sears Holdings, J. Crew, Brooks Brothers, The McClatchy Companies and Payless Shoes.

Kevin plays an active role in the management of various aspects of the firm.

Representative Engagements

- Eclipse Business Capital LLC as agent in a \$100 million asset-based credit facility to Kent Outdoors, an industry-leading manufacturer of outdoor recreation equipment.
- First Eagle Alternative Credit in \$88 million asset-base term loan facility to Dorel Industries Inc., a global manufacturer which operates two distinct businesses in juvenile products and home furnishings, including the Safety First, COSCO and Maxi-Cosi brands.
- Wells Fargo Bank, N.A. as agent and lender in connection with the restructuring of the revolving credit facility to Tuesday Morning, Inc., a discount closeout retailer specializing in name-brand merchandise for the home.
- Citizens Bank, N.A. as agent and lender in connection with a \$100 million senior secured asset-based credit facility to Twin Rivers Paper Company, an integrated specialty paper company.
- Citizens Business Capital as agent in connection with a \$50 million increase to and extension of an existing \$450 million revolving credit facility to Yellow Corporation and certain of its affiliates.

- Bank of America, N.A. as agent in connection with \$400 million exit asset-based revolving credit facility to J. Crew and several of its affiliates in connection with their exit from their Chapter 11 proceedings.
- First Eagle Alternative Credit in connection with a \$30 million FILO term loan facility to West Marine, an omnichannel supplier and retailer of aftermarket marine products and services.
- Joint lead arranger and co-collateral agent in connection with \$1.86 billion debtor in possession facility to Sears Holding and its subsidiaries.
- Agent in connection with \$260 million syndicated asset-based revolving credit facility to national cold storage and logistic company used to fund the acquisition of a strategic business, refinance indebtedness and to support working capital and future acquisitions.
- Citizens Bank, N.A. as agent in connection with a senior secured revolving loan to Luxury Brand Holdings, Inc., a specialty retailer of luxury jewelry and the parent company of the designer jewelry brand Ross-Simons.
- Agent in connection with term loan facility to cloud-based full-service waste and recycling company.
- Encina Business Credit as agent in \$50 million senior secured revolving credit facility. The proceeds will be used to finance the acquisition of the assets of The McClatchy Company in connection with its Chapter 11 proceeding. McClatchy has been a preeminent national news provider for over 150 years.
- Agent in connection with unitranche asset-based facility to a leading digital solutions provider.
- Citizens Bank, N.A., as agent, in connection with a \$150 million senior secured revolving credit facility to Steven Madden, Ltd. and its domestic subsidiaries and Hong Kong subsidiary.
- Term agent in connection with unitranche credit facility to international brand and licensing company.
- Agent in connection with \$300 million asset-based revolving credit facility to international window and door manufacturer.
- Agent in connection with \$100 million senior secured credit facility in connection with acquisition financing of luxury brand wholesaler and retailer.
- Agent in connection with \$190 million unitranche facility to brand retailer and wholesaler.
- Various secured, unsecured, and cash flow lenders in connection with restructuring of troubled loans secured by business assets and real estate.
- Agent in connection with credit facility including a revolving credit and term loan to wholesaler of private label products to larger retail chain.
- Term agent in connection with \$50 million term loan to children's clothing retailer, as well as \$47.5 million debtor in possession facility.
- Agent in connection with \$450 million revolving credit facility to national trucking company.
- Agent in connection with credit facility to online auto parts company.

- Various financial institutions in connection with numerous insolvency proceedings particularly in the retail sector, including addressing debtor in possession financing, cash collateral usage, 363 sales, and plan process.
- Revolving credit agent in connection with the Payless Shoe matter, including with respect to the initial acquisition financing, various debt restructurings, the initial Chapter 11 proceeding including \$305 million debtor in possession credit facility, \$260 million emergence facility, and subsequent Chapter 11 proceeding involving a full chain liquidation.

Recognition

- *The Legal 500* (2012-2022)
- *Chambers USA* (2013-2023)
- *Best Lawyers in America* (2013-2024)
- *Business Today* “Top 10 Banking and Finance Legal Influencers in Massachusetts 2023”