

Gary P. Scharmett

Co-Chair, Finance & Restructuring

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Gary Scharmett regularly represents banks, finance companies and other providers of credit in the negotiation and documentation of complex financing transactions, as well as workouts and restructurings. He provides counsel to companies regarding commercial, business and finance matters. Gary also advises corporate clients as general outside counsel on all aspects of mergers and acquisitions, securities and other business law matters. A substantial portion of his practice includes transactional representation of commercial finance companies, with particular emphasis on asset-based lending.

RESULTS

Gary has represented:

- a national bank in connection with a senior secured revolving credit facility to a loan party group consisting of more than 60 affiliated entities in connection with a \$200 million high yield bond offering
- a national commercial finance company, as agent, in a debtor-in-possession financing and follow-on exit financing for a regional telecommunications provider in connection with a \$300 million high-yield bond default
- distressed debt funds in the purchase, restructuring and workout of commercial and industrial distressed loans
- an international specialty equipment manufacturer as special finance counsel in connection with its capital restructuring efforts, and ultimately serving as special finance counsel in connection with its Chapter 11 reorganization
- a private investor group in connection with structuring and effecting a leveraged buyout of a privately held manufacturer of television system electronics, culminating in the eventual initial public offering and listings of shares of this client on the American Stock Exchange
- a large structural steel company through a complex workout with its bank, bonding companies and trade creditors
- a national asset-based lender in connection with a loan to a borrower with collateral locations in 42 states and three foreign countries
- a private investor group in structuring and effecting a reverse triangular merger/going private transaction of an American Stock Exchange-listed

(continued)

FOCUS

Finance & Restructuring
Bankruptcy, Workouts & Creditors' Rights
Mergers & Acquisitions
Private Equity
Public Companies
Private Investment Funds
Financial Services
Corporate & Securities
Health Law
Special Situations

BAR ADMISSIONS

Pennsylvania
New York

COURTS

U.S. District Court for the Eastern District of Pennsylvania
Pennsylvania Supreme Court
New York State Supreme Court

EDUCATION

J.D., Syracuse University College of Law
B.S., Accounting, *magna cum laude*,
Syracuse University

MEMBERSHIPS

Board of Directors, Blonder Tongue Laboratories, Inc.
Turnaround Management Association, Philadelphia Chapter
Secured Finance Network
Past President, Association of Commercial Finance Attorneys, Inc.
New York State Bar Association
Pennsylvania Bar Association

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Gary P. Scharmatt

Page 2

environmental services company

- an American Stock Exchange-listed animal health products company in structuring and effecting a reverse stock split/going private transaction
- an American Stock Exchange-listed company in connection with a Dutch auction self-tender transaction
- a middle-market private equity firm in connection with a series of leveraged dividend recapitalizations of one of its portfolio companies
- a national bank, as agent, in a revolving credit facility associated with a leveraged buyout by a private equity firm of a national food distribution business in structuring and effecting a reverse stock split/going private transaction

RECOGNITION

- *M&A Advisor* Turnaround Awards, Turnaround of the Year: Turnaround and Restructuring of Classic Brands

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