

## Rising Star: Cleary Gottlieb's Pamela Marcogliese

By **Chelsea Naso**



*Law360, New York (March 31, 2015, 1:26 PM ET)* -- Cleary Gottlieb Steen & Hamilton LLP partner Pamela Marcogliese's passion for fast-paced debt and equity transactions has landed her at the forefront of complex offerings, such as Medtronic's \$17 billion offering to finance a cross-border mega-merger, earning her a spot among Law360's list of top capital markets attorneys under 40.

The Rising Star's banner in 2014 saw her lead a number of noteworthy initial public offerings, follow-on offerings, note offerings and a variety of other equity and debt capital markets transactions. Her ability to navigate large and complex deals was essential in helping Medtronic roll out a \$17 billion senior note offering, one of the year's largest and among the largest ever recorded.

The offering, which was used to fund the medical device maker's acquisition of Irish rival Covidien PLC in a \$48 billion tax inversion deal, required creative problem-solving as she and the Cleary Gottlieb team worked to iron out terms that would satisfy multiple parties, she noted.

"There was constant contact with our M&A folks and our finance team because it was a complex structure with the bonds to complement it," Marcogliese said. "It was a really challenging transaction but in the best kind of way. It forced us to be creative in coming up with solutions that worked for everyone, in every jurisdiction."

Marcogliese also had to take a creative approach to handling the \$721 million initial public offering of tourism technology company Sabre Corp., a longtime client, and a subsequent follow-on offering, as well as series while representing the underwriters on a series of follow-on offerings totaling \$3.6 billion by automotive parts manufacturer Allison Transmission Holdings.

Marcogliese enjoys the adrenaline of a fast-paced deal and navigating challenging complexities, but she didn't realize her passion for the practice area until she worked on a handful of transactions as a budding tax attorney, she explained.

When she joined Cleary Gottlieb in 2006, she also made the switch from tax to capital markets, finding that the more offerings she worked on, the more she enjoyed the ability to piece together challenging deals for clients in a variety of industries.

"It was the opportunity to be able to work on a very diverse range of matters and also to be able to work with clients within different industries and learn the law, learn about new industries and get close

to clients,” Marcogliese said.

That rang particularly true during her representation of Fortress Investment Group’s portfolio companies TRAC Intermodal Corp. and TRAC Intermodal LLC in their first-ever \$300 million high-yield senior secured notes offering and related A/B offer, she noted.

Rolling out their debut offering required not only laying the groundwork for proper reporting but also finding a way to explain the ins and outs of the logistics company, which is a leader in North America for leasing chassis, to potential investors. Throughout the process, she dove into the industry in an effort to understand its nuances.

“I have this sort of natural curiosity where I like to learn,” she said. “Every deal like this is an opportunity to learn something new.”

Marcogliese, who clinched a promotion to partner in 2013, has also expanded her practice into corporate governance, building out her services to include advisory work to clients’ boards and management. Her advisory practice not only allows her to see a change of pace from the standard roster of capital markets offerings, but it also allows her to develop long-term relationships with clients in a new way.

“My practice has also evolved to where I have a pretty significant advisory practice as well,” Marcogliese said. “That allows you to actually have long-term relationships with clients. I talk to them on a regular basis and develop relationships.”

Marcogliese received a maitrise from Universite de Paris I, Pantheon-Sorbonne, as well as LL.B. and BCL degrees from McGill University Faculty of Law. She served as a law clerk to the Honorable Melvin Rotham of the Quebec Court of Appeal early in her career.

--Editing by Christine Chun.