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Pryor Cashman Represents Coal Mining Company in Second Major Acquisition

Pryor Cashman represented U.S. Coal Corporation, a Lexington, Kentucky-based coal mining company that operates mines in eastern Kentucky, in its second major acquisition of coal properties. On April 15, 2008, U.S. Coal acquired J.A.D. Coal Company, Inc. and two other related coal mining companies, all of which are based in eastern Kentucky.

The acquired companies mine and process high-quality steam coal that is primarily sold to utility companies in the southeastern United States for use in electricity generation. As a result of this acquisition, U.S. Coal estimates that it controls over 85 million tons of recoverable steam coal resources and has coal mining rights to approximately 65,000 acres of property in the Central Appalachian region.

Pryor Cashman also represented U.S. Coal in a Series B equity financing, a new secured debt financing and the amendment and extension of U.S. Coal's existing senior loan facility. A substantial portion of the net proceeds of the financings were used to consummate the acquisition described above.

The Pryor Cashman team that advised U.S. Coal on the acquisition and the financings included partners Eric Hellige, William Levine and Ed Normandin and associates Louis Ciccone and David Parsly. In addition, partner Joe Brasile and associate Ben Teig provided legal support on real estate matters.