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## **Pryor Cashman Transaction, ESOP Buyout of International Intimates, Inc., Recognized As "Acquisition Financing Deal of the Year" by The M&A Advisor**

*The M&A Advisor* announced the winners of the 2010 Financing Awards to a vibrant crowd on June 21, 2010 at the 5th Annual Middle-Market Financing Awards Gala at the Drake Hotel in Chicago. The event was hosted by FOX Business Network reporter, Jeff Flock.

Pryor Cashman is proud to announce that the ESOP Buyout of International Intimates, Inc., which had been named as one of the five finalists in four different categories, won Acquisition Financing Deal of the Year in the Major Deal Category.

Accepting the award for Pryor Cashman was Selig D. Sacks, Engagement Partner and Senior Corporate Partner. In his remarks, Sacks thanked the Pryor Cashman team, CSG Partners, the investment advisors, and the other professionals. He noted that the acquisition financing was a tribute to the persistence and dedication of International Intimates and the entire team.

The International Intimates ESOP transaction, which closed in March 2009, was headed by Sacks and included Corporate Partner Steven Pierce and associates Danielle Schechner and Robert Lamonica, Banking and Finance Partner William Levine and associate Louis Ciccone, ERISA and Employment Benefits Partner Christopher Sues and associate Matthew Young.

According to Rene Rofe, CEO of International Intimates, "this recognition is a tribute to the professionalism of Pryor Cashman LLP, CSG Partners, LLC, and the entire team of bankers and consultants. It was a remarkable achievement that during the difficult 2009 economic environment, we were able to conclude a transaction which allowed the shareholders to monetize at a strong valuation a part of their equity stake while, at the same time, allowing through the ESOP structure all the employees of Intimates to participate in the future growth of the company as equity stakeholders. Pryor Cashman has represented Intimates for over 10-years. Selig Sacks and his team, with their capital markets expertise and knowledge of the apparel industry, provided the most adept legal counseling and guidance to make this transaction happen."

Pryor Cashman would like to congratulate the other five nominees in this category:

- Acquisition of Resolute Natural Resources by Hicks Acquisition Company
- ESOP buyout of UNITY International Group
- Acquisition of a 422MW wind portfolio from 3E by AES Corporation
- Investment in Parkway Holdings Ltd. by Fortis Healthcare Ltd.

- Acquisition of BP North America assets by Parent Petroleum

Roger Aguinaldo, CEO of *The M&A Advisor*, stated: “In these tough economic times we should praise these firms for rising to the challenge to seize and close middle-market deals. All financing award recipients are true industry leaders and it is our honor to recognize them.”

The Financing Awards Gala honored deal-teams, deal-makers, and firms whose activities set the standard for the industry. This year, 99 finalists in 26 categories were chosen. An independent body of experts who represent a cross-section of the middle-market financing industry determined the ultimate recipients of the awards. Winners were revealed “Academy-Award style” at the gala.”