

Simpson Thacher Represents the Underwriters in \$2 Billion Notes Offering by Target Corporation

06.26.14



Simpson Thacher represented the underwriters, led by Barclays Capital Inc., Citigroup Global Markets Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated, in connection with an offering by Target Corporation of \$1,000,000,000 aggregate principal amount of 2.300% Notes due 2019 and \$1,000,000,000 aggregate principal amount of 3.500% Notes due 2024. The proceeds of the notes offering will be used to pay for Target Corporation's cash tender offers for up to a maximum aggregate purchase price of \$1,000,000,000 of various series of its outstanding notes and debentures and for general corporate purposes.

Target is a leading operator of large-format general merchandise discount stores in the United States. As of June 26, 2014, Target served guests at 1,916 stores—1,789 in the United States and 127 in Canada—and at Target.com.

The Simpson Thacher team included Risë B. Norman, Kristina Agassi and Doug E. Brown (Capital Markets); Jonathan Cantor and Andrew B. Purcell (Tax); David Mollo-Christensen (Executive Compensation and Employee Benefits); and Jennie Getsin (Blue Sky).

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