

Simpson Thacher Represents Underwriters in \$3.74 Billion Mandatory Convertible Preferred Stock Offering by Broadcom

10.01.19



Simpson Thacher represented the underwriters, led by BofA Securities, Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC, in connection with the registered offering by Broadcom Inc. (NASDAQ: AVGO) of 3,737,500 shares of 8% Mandatory Convertible Preferred Stock (including the underwriters' full exercise of their over-allotment option) at an initial liquidation preference of \$1,000 per share. Broadcom Inc. plans to use the net proceeds to repay a portion of the outstanding borrowings under its existing term loan facilities on a pro rata basis.

Broadcom Inc. is a global technology leader that designs, develops and supplies a broad range of semiconductor and infrastructure software solutions.

The Simpson Thacher team included Risë Norman, Dan Webb, Jean Park, Camilla Johnson and Jesse Feng (Capital Markets); Jon Cantor and Caroline Phillips (Tax); Marcela Robledo and Corina McIntyre (IP); Eric Wolf (ECEB); Jennie Getsin (Blue Sky); and Tim Mulvihill (Environmental).

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