

Simpson Thacher Represents Underwriters in \$1.95 Billion Aggregate Offerings of Common Stock and Mandatory Convertible Preferred Stock by Boston Scientific

05.28.20



The Firm recently represented the underwriters, led by J.P. Morgan Securities LLC and BofA Securities, Inc., in connection with the public offerings by Boston Scientific Corporation of 29,382,500 shares of common stock (including 3,832,500 shares issued pursuant to the exercise in full of the underwriters' option) for net proceeds of approximately \$976.2 million and 10,062,500 shares of 5.5% Mandatory Convertible Preferred Stock, Series A (including 1,312,500 shares issued pursuant to the exercise in full of the underwriters' option) for net proceeds of approximately \$976.1 million.

Boston Scientific will use the net proceeds to repay in full the remaining \$750 million outstanding under its April 2021 term loan and to pay related fees, expenses and premiums, after which it will be terminated. The remaining proceeds will be used for general corporate purposes, which may include refinancing or repayment of other outstanding indebtedness and funding potential future acquisitions and investments.

Boston Scientific, as a global medical technology leader for over 40 years, advances science for life by providing a broad range of high performance solutions that address unmet patient needs and reduce the cost of healthcare.

The Simpson Thacher team for the transaction included Roxane Reardon, Lia Toback and Ben Massey (Capital Markets); Marcy Geller and Edward Grais (Tax); Lori Lesser and Alysha Sekhon (Intellectual Property); Vanessa Burrows (Healthcare); Michael Isby (Environmental); Jeanne Annarumma and Alyssa Ohanian (ECEB); and Jennie Getsin (FINRA/Blue Sky).

Team and Contacts

Roxane Reardon

Partner

rfreardon@stblaw.com

+1-212-455-2758

Marcy Geller

Lia Toback

Partner

ltoback@stblaw.com

+1-212-455-2143

Edward Grais

Partner
mgeller@stblaw.com
+1-212-455-3543

Lori Lesser

Partner
llesser@stblaw.com
+1-212-455-3393

Vanessa Burrows

Partner
vanessa.burrows@stblaw.com
+1-202-636-5891

Jeanne Annarumma

Senior Counsel
jannarumma@stblaw.com
+1-212-455-7395

Associate
edward.grais@stblaw.com
+1-212-455-2038

Alysha Sekhon

Associate
alysha.sekhon@stblaw.com
+1-212-455-3762

Michael Isby

Senior Counsel
misby@stblaw.com
+1-212-455-3915

Jennie Getsin

Counsel
jgetsin@stblaw.com
+1-212-455-7145

