

ITC Midwest Completes \$180 Million Mortgage Bonds Offering

07.15.20



Simpson Thacher recently represented ITC Midwest LLC (“ITC Midwest”), a wholly owned subsidiary of ITC Holdings Corp. (“ITC”), in connection with ITC Midwest’s issuance of \$180 million aggregate principal amount of its 3.13% First Mortgage Bonds, Series J due 2051 in a private placement.

ITC is the largest independent electricity transmission company in the United States. ITC provides transmission grid solutions to improve reliability, expand access to markets, allow new generating resources to interconnect to its systems and lower the overall cost of delivered energy. Through its regulated operating subsidiaries ITCTransmission, Michigan Electric Transmission Company, ITC Midwest and ITC Great Plains, ITC owns and operates high-voltage transmission infrastructure in Michigan, Iowa, Minnesota, Illinois, Missouri, Kansas and Oklahoma, and in development in Wisconsin.

The Simpson Thacher team for the transaction included Risë Norman and Clark Warthen (Capital Markets); Adeeb Fadil and Noreen Lavan (Environmental); Jeanne Annarumma (Executive Compensation and Employee Benefits); Krista McManus (Real Estate); and Jonathan Cantor and Nicole Humphrey (Tax).

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