

Simpson Thacher Represents Underwriters in \$700 Million Notes Offering and Dealer Managers in Tender Offer by Marriott International

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Simpson Thacher represented the underwriters in an offering by Marriott International, Inc. (NASDAQ: MAR) of \$700 million aggregate principal amount of 2.75% Series II Notes due 2033. The notes were sold in a registered public offering, which closed on September 22, 2021.

In addition, the Firm is representing the dealer managers in connection with the tender offer by Marriott to purchase for cash up to \$1 billion aggregate principal amount of its 5.75% Series EE Notes due 2025, 3.75% Series P Notes due 2025 and 3.75% Series V Notes due 2025, subject to the conditions of the offer. Since the amount of notes tendered on or before the applicable early tender deadline exceeded the stated maximum principal amount, Marriott announced on September 22, 2021 that it was accepting for purchase \$1 billion aggregate principal amount of the Series EE Notes.

Marriott International is one of the world's leading lodging companies. Marriott International is a worldwide operator, franchisor and licensor of hotel, residential and timeshare properties under numerous brand names at different price and service points.

The Simpson Thacher team for the transaction included John C. Ericson, Ben Massey and Lorin Hom (Capital Markets); Genevieve Dorment (Intellectual Property); Jonathan Cantor and Kris Liu (Tax); Jennifer Neilsson (Executive Compensation and Employee Benefits); and Jennie Getsin (FINRA and Blue Sky).

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