



→ Bijal N. Vira

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Bijal Vira is a partner in the corporate and finance practice areas in the firm's New York office.

Areas of Practice

His practice is focused on complex, private market and special situation transactions, often involving investment funds (e.g., private equity, private credit, real estate, hedge funds, BDCs), asset managers, insurance companies and other forms of institutional capital in equity and credit investments. He is often engaged to advise clients in deals that involve regulated industries (e.g., healthcare, insurance), cross national borders, or that require novel structuring or restructuring solutions. Bijal is a Co-Leader of the firm's Alternative Finance Team.

Bijal is a member of the board of directors of Business Outreach Center Network and its affiliate, BOC Capital Corp., a not-for-profit Community Development Financial Institution (CDFI) and a certified Community Development Entity (CDE) dedicated to providing micro-enterprise financing, with a focus on small-business, women, minority and immigrant entrepreneurs.

Bijal received dual bachelor's degrees in Chemical Engineering and Economics from the University of Rochester in 1999, and his law degree from the University of Chicago Law School in 2002.

Honors

Go-To Thought Leader, *National Law Review*, 2021

Experience

Bijal's experience is highlighted by the following recent transactions in which he acted as lead counsel:

- Represented ArrowMark Partners, an American global asset manager, in its takeover of Starry, Inc., a wireless broadband Internet service provider, pursuant to Starry's Chapter 11 Plan of Reorganization.
- Represented United States Solar Corporation, a clean energy investment company, in the restructuring of its equity interests.
- Represented Havencrest Capital Management, an American private equity firm, in the leveraged buyout of Focus Staff, a travel healthcare staffing business.
- Represented Hg Capital, a European private equity firm, in financing the leveraged buyout of ProcessMap Corporation, an environmental, health and safety analytics software company.

- Represented Effective School Solutions, a portfolio company of Havencrest Capital Management that provides mental health care services to school children, in its sale to Frazier Healthcare Growth Buyout Fund X, L.P.
- Represented ArrowMark Partners, an American global asset manager, as lead investor in a structured investment in SmartLabs, a pharma-grade research laboratory infrastructure provider to life sciences companies.
- Represented the Special Opportunities Group of Orix Corporation USA, an American global asset manager, in providing financing to Code Red Safety, a portfolio company of Hastings Equity Partners.
- Represented Episource, a California-based healthcare analytics solutions provider to the payer market, in its dividend recapitalization.
- Represented Rare Beauty, a Selena Gomez cosmetics company, in its refinancing.
- Represented Havencrest Capital Management, an American private equity firm, in the leveraged buyout of ThermoTek, Inc., a leading designer and manufacturer of temperature management devices for industrial and medical markets.
- Represented 1585 Capital Corporation, an American investment firm, in its leveraged buyout of NYNM, a major independent practitioner association (IPA).
- Represented the majority shareholder of Aetherpal, Inc., a provider of remote support software solutions, in its sale to VMWare.
- Represented Arlington Capital Partners, an American private equity firm, in the cross-border financing of the leveraged buyout of Everest Clinical Research Corporation, a leading Canadian contract research organization servicing the pharmaceutical, biotech and medical device industries.
- Represented ArrowMark Partners, an American global asset manager, as agent and lead lender (and holder of equity interests) in a senior secured term loan to Starry, Inc., a wireless broadband Internet service provider backed by major institutional investors, to finance the purchase of FCC wireless spectrum licenses.
- Represented Summit Medical Group in its multi-billion dollar sale to Warburg Pincus and the merger with its portfolio company, CityMD. The transaction, one of the largest involving a physician organization, was the first-of-its-kind between an independent physician-owned multispecialty medical group and an urgent care provider.
- Represented Arlington Capital Partners, an American private equity firm, and its portfolio company, Radius Aerospace, Inc., in the leveraged buyout of Triumph Group Operations, Inc., a global leader in supplying and overhauling aerospace systems and components, which was financed in part by a multi-currency, multi-jurisdictional senior secured term and revolving credit facility provided by a syndicate of global banking institutions.
- Represented Rakuten, Inc., a Japanese conglomerate, in the sale of its digital reading platform, OverDrive, to KKR.
- Represented Agamy Capital, an American investment firm, in the leveraged buyout of World Inspection Network International, Inc., a franchisor of home inspection services with over 180 franchises across 32 states.
- Represented American International Group, Inc., a global insurance company, in providing a senior (split lien) secured term loan to John Hardy, an international custom jewelry manufacturer based in the British Virgin Islands and portfolio company of L Catterton, a U.S.-based private equity firm. The transaction involved collateral in five international jurisdictions, comprised of the British Virgin Islands, Hong Kong, Thailand,

Indonesia and the People's Republic of China.

- Represented Ardian, a European-headquartered private investment firm, and its North American private equity fund, in the leveraged buyout of Dynamic Technologies, an Italian manufacturer of automotive parts, which was financed in part by a syndicate of global banking institutions pursuant to a multi-jurisdictional, multi-currency senior secured credit facility, and a domestic mezzanine credit facility, and involved collateral spanning nine international jurisdictions, including Luxembourg, the Netherlands, Italy, Poland, Canada, Hungary, Hong Kong, the United Kingdom, Mexico and the People's Republic of China.
- Represented ArrowMark Partners, an American global asset manager, as lead investor in the \$152 million Series D financing of Convene, a national provider of meeting spaces and hospitality services in Class A office buildings.
- Represented Anchorage Capital Group, an American private investment firm, and one of its portfolio companies in obtaining a senior secured term credit facility to be used for the construction, commissioning and operation of a Utah tar sands mine.
- Represented Kennedy Lewis Investment Management, an American private investment firm, in providing a senior secured term loan to Forte Veterinary Partners, LLC, a private equity-backed company effecting a veterinary practice roll-up strategy.
- Represented Benefit Street Partners, an American credit-focused alternative asset manager, in providing a special situation first lien term loan to the River Rock Entertainment Authority (RREA), a tribal instrumentality of the Dry Creek Rancheria Band of Pomo Indians, the proceeds of which were used by RREA to fund settlements with holders of defaulted outstanding senior and senior subordinated bonds issued to finance the development of the River Rock Casino in Sonoma County, CA.
- Represented Bond Capital, a Canadian private credit fund, in providing a second lien term loan to Cambelt International, a U.S.-based producer of industrial belt convey products and portfolio company of Five Crowns Capital, a U.S.-based private investment firm.

Articles

Finance & Bankruptcy Law Blog Posts

- "Paycheck Protection Program: SBA Issues Guidance on First Draw and Second Draw PPP Loans and Releases PPP Applications Pursuant to the Economic Aid Act," January 21, 2021
- "The Reauthorization and Revival of the Paycheck Protection Program and Economic Injury Disaster Loan Program under the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act," December 31, 2020
- "The October 2, 2020 SBA Procedural Notice: Change of Ownership Transactions Involving PPP Borrowers," October 5, 2020
- "Paycheck Protection Program: Updated Loan Forgiveness Estimator Workbook," July 10, 2020
- "PPP Updates: Extension of the Application Deadline, Disclosure of PPP Borrowers Receiving Greater than \$150,000 in PPP Loans, and the "Owner-Employee" Dilemma," June 8, 2020
- "Updates to the PPP Loan Forgiveness Application Form," June 19, 2020
- "[UPDATED] Paycheck Protection Program Flexibility Act: Major Changes to the PPP," June 12, 2020
- "Paycheck Protection Program Flexibility Act: Major Changes to the PPP," June 5, 2020

- "Paycheck Protection Program: Loan Forgiveness Estimator Workbook," May 28, 2020
- "Paycheck Protection Program: Key Features of the Loan Forgiveness Application," May 19, 2020
- "Paycheck Protection Program: SBA Issues Further Guidance on its Review of the Economic Uncertainty Certification made by PPP Borrowers," May 13, 2020
- "Paycheck Protection Program: SBA Extends Prepayment Safe Harbor To May 14, 2020 and Issues Further Interpretive Guidance on Employee Head Count and Affiliation," May 7, 2020
- "Paycheck Protection Program: SBA Issues an Aggregate \$20 Million Limit for Entities within a 'Single Corporate Group'," May 1, 2020
- "The SBA and U.S. Treasury Announce Full "Review" of Businesses Receiving PPP Loans Greater than \$2 Million," April 29, 2020
- "Enactment of the Paycheck Protection Program And Healthcare Enhancement Act and Further Interpretive Guidance on The Economic Uncertainty Certification And PPP Eligibility," April 24, 2020
- "Computational Framework for Determining Number of Employees for Eligibility, Qualifying Loan Amount and Forgiveness for a PPP Loan," April 20, 2020
- "Further Expansion Of Eligibility And Additional Guidance On The Paycheck Protection Program: The SBA's April 14, 2020 Interim Final Rule," April 16, 2020
- "Expansion of Eligibility and Additional Guidance on the Paycheck Protection Program (Title I of the CARES Act)," April 8, 2020
- "Updates on the Affiliation Rules Applicable to the Paycheck Protection Program (Title I of the CARES Act)," April 6, 2020
- "Updates on the Paycheck Protection Program under the CARES Act: The SBA's April 2, 2020 Interim Final Rule," April 3, 2020
- "Overview Of The Paycheck Protection Program Under The Cares Act (Title I)," March 27, 2020

Corporate & Securities Law Blog Posts

- "The Save Our Stages Act – Time for Eligible Businesses to Get Ready for Their Audition (Part 2 of 2)," January 14, 2021
- "The Save Our Stages Act – Time for Eligible Businesses to Get Ready for Their Audition (Part 1 of 2)," January 11, 2021
- "Sheppard Submits Comments to Main Street Loan Program," April 17, 2020

Media Mentions

How to help your clients understand the CARES Act: Paycheck Protection Program

8 provisions of the Paycheck Protection Program that plan advisors can help plan sponsor clients understand.

Benefits PRO, 03.31.2020

Events

PPP and Other Assistance Programs – What’s Worked, What Hasn’t and What to Do Going Forward
2020 Restaurant Legal Summit Virtual Edition
10.14.2020

Practices

Asset Based Lending
Bankruptcy and Restructuring
Commercial Lending and Financial Transactions
Corporate
Emerging Company & Venture Capital
Family Owned, Closely-Held Businesses and Family Offices
International Reach
Joint Ventures and Strategic Alliances
Mergers and Acquisitions
Private Equity
South Asia
Syndicated Credit Facilities

Industries

Emerging Company & Venture Capital
Energy, Infrastructure and Project Finance
Financial Services
Healthcare
Insurance
Investment Management
Private Equity

Education

J.D., University of Chicago, 2002
B.A., University of Rochester, 1999
B.S., University of Rochester, 1999

Admissions

New York

New Jersey