

Robert A. Willner

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Robert A. Willner is a Senior Shareholder in the firm's Bank and Finance Practice Group in Los Angeles. His clients include international, national, regional and community banks, commercial finance companies, equipment leasing companies, factors, and other financial institutions. Mr. Willner specializes in structured finance, unitranche finance, asset-based lending, cash flow lending, acquisition financing, dividend recaps, management and/or partner buyouts, leveraged ESOPS, debtor-in-possession financing, equipment leasing, aircraft leasing, trade finance, factoring, problem loan workouts and restructurings, liquidations and foreclosures.

Mr. Willner regularly represents both agent banks in large, complex, syndicated credits and club deals, and single lenders in middle market loan transactions. He is expert in financings, loan workouts, and problem loan restructurings of a broad spectrum of industries including tech and life sciences, healthcare, broadcast, cellular, communications, media, agribusiness, retail, manufacturing, distributing, sports, motion picture and entertainment, publishing, and software development. Mr. Willner is also expert in representing lenders in complex intercreditor negotiations including institutional mezzanine debt, first lien/second lien financings, unitranche, and seller and/or insider debt.

Mr. Willner is a past Chair of the Commercial Law Committee of the Commercial Law and Bankruptcy Section of the Los Angeles County Bar Association. He also is a member of the Business Law Section of the State Bar of California, and the Financial Lawyers Conference.

Representative Transactions

- Represented Administrative Agent and Collateral Agent in equity-sponsored unitranche acquisition credit facilities to provider of taxfree and taxadvantaged retirement and health benefit plans for public employers and employees
- Represented First Out Lender in equity-sponsored, unitranche acquisition financing of window and door manufacturer
- Represented senior lender in search fund acquisition of marketing research company
- Represented senior lender in acquisition and working capital financing of custom ski boot manufacturer and retailer, with retail locations in cities and major ski resorts across the country, including dual acquisitions of regional athletic shoe and apparel retail chains in California and New York.
- Represented asset-based lender, as borrower, in negotiating and documenting a warehouse line of credit with its senior lender
- Represented senior lender in acquisition and working capital financing of offender GPS monitoring services
- Represented lender in Chapter 11 exit financing of a major national home furnishings retailer
- Represented national bank in revising and updating its asset-based lending forms
- Represented agent bank in financing of manufacturer of roofing materials
- Represented lender in financing of distributor of fresh, frozen and bulk seafood products
- Represented lender in financing of beer and wine distributor
- Represented lender in warehouse financing of insurance premium finance company

- Represented senior agent in acquisition financing of regional provider of traffic control services
- Represented lender in financing of manufacturer of dairy products
- Represented syndicate lender in loan workout involving a temporary staffing company, including intercreditor dispute with the agent bank

Representative Tech Financing Transactions

- Represented bank in credit facilities to domestic computer chip manufacturer secured by, among other things, a pledge of 65% of the borrower's Hong Kong subsidiary (perfected under Hong Kong laws), and the purchase by the borrower of the receivables owing to its Hong Kong subsidiary
- Represented senior agent in financing of one of the world's largest "e-tailers" of shoes, handbags, and accessories
- Represented lender in financing of manufacturer of computer memory devices

Representative Health Care Financing Transactions

- Represented bank in credit facilities to medical practice with 6 ophthalmology clinics and 27 retina eye care clinics in Southern California
- Represented bank in acquisition and working capital financing for equity sponsored operator of radiology clinics.
- Represented bank in credit facilities to group of oncology clinics in Southern California
- Represented bank in credit facilities to provider of business process outsourcing for hospitals. Line of credit had a "toggle" feature that alternated between an ABL-structure and a cash-flow structure, depending on financial performance
- Represented bank in credit facilities to provider of outsourced emergency room and urgent care center management. Borrower consisted of numerous affiliated partnerships with non-identical ownership
- Represented surgical hospital, as borrower, in connection with negotiating and documenting its senior revolving and term lines of credit with its senior lender.
- Represented senior agent in asset-based working capital and term loan financing of a group of affiliated hospitals, with both personal and real property collateral
- Represented asset-based lender in financing of a group of affiliated national emergency room staffing companies
- Represented both senior and mezzanine lenders in asset-based financing of national distributor of medical supplies to long term care facilities
- Represented asset-based lender in financing of medical device manufacturer

Representative Leveraged ESOP Transactions

- Represented senior agent bank in leveraged ESOP financing of regional drug store chain
- Represented senior agent in leveraged ESOP financing of international lumber company
- Represented lender in leveraged ESOP financing of steel coil manufacturer

Representative Sports, Entertainment and Broadcast Financing Transactions

- Represented senior lender in acquisition financing of regional movie theater chain
- Represented lender in acquisition financing of major music publishing catalog
- Represented agent bank in financing radio station owned by an international recording superstar
- Represented agent bank in financing of WNBA franchise basketball team
- Represented agent bank in financing of Major League Soccer franchise soccer team



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Representative Publications and Presentations

- "Nuts and Bolts of Leveraged ESOP Finance," Buchalter Nemer *Brown Bag Teleseminar*, April 29, 2015
- "Legal Roundtable," Bridge Bank, January 26, 2015
- Moderator, "Legal Roundtable," Avidbank, September 9, 2014, San Jose, CA
- "Negotiating the Loan Documents," Bridge Bank, April 29, 2014
- "Nuts and Bolts of Leveraged ESOP Finance," presentation for Community Bank, Los Angeles, CA, April 3, 2014
- "After the Final Default: Foreclosures Under UCC Article 9," presentation at Los Angeles County Bar Association, Los Angeles, CA, April 2, 2014
- Co-Author, "New HIPAA Rules Mean New Burdens and Opportunities for Lenders," Buchalter Nemer *Lender Alert*, March 2013
- Co-Author, "The Pre-Workout Agreement: Still the Best Practice," *California Business Law Practitioner*, Volume 27/Number 3, Summer 2012
- "Commitment Letters, Proposal Letters, and Term Sheets," teleseminar for Lorman Education Services, February 22, 2013; August 16, 2012
- "The Pre-Workout Agreement," presentation for Los Angeles County Bar Association Commercial Law and Bankruptcy Section, Los Angeles, CA, May 18, 2011
- "Mandatory Arbitration Agreement Held Unenforceable Under California Law," Buchalter Nemer *Client Alert*, April 2010
- "When a Loan Party is a Family Trust," presentation for Los Angeles County Bar Association Commercial Law and Bankruptcy Section, Los Angeles, CA, April 21, 2010
- "Trusts as Loan Parties (Borrower, Guarantor, and Subordinated Creditor)" presentation for Los Angeles County Bar Association Commercial Law and Bankruptcy Section, April 21, 2010
- "The Pre-Workout Agreement: What it is. Why you want it. What's in it." Presentation for Buchalter Nemer Teleseminar Series, July 14, 2009
- "Financing The Copyright Licensee," *Secured Lender*, March/April 2001
- "Just How Negative Toward the Negative Pickup can a Court Get?" Los Angeles County Bar Association Commercial Law and Bankruptcy Section
- "Equipment Leasing," Chapter 6 of *Financing California Business*, Second Edition, published by the California Continuing Education of the Bar
- "Pre-Workout Agreements: Minimizing Lender Liability," *Business Law News*, Fall 1993

Mr. Willner is a past member of the Board of Trustees of University Synagogue in Brentwood, California and a past member of the Board of Directors of the Santa Monica Pier Restoration Corporation, a non-profit corporation charged with overseeing the operations of the landmark Santa Monica Pier. He is also an avid cyclist and skier.

Mr. Willner earned his J.D. at Loyola Law School, where he was Order of the Coif. While in law school, he served as a judicial extern to the Honorable Justice Allen E. Broussard of the California Supreme Court. He was also an articles editor and a published author for the *Loyola Law School Entertainment Law Journal*. He earned his B.A. *cum laude* at the University of California, Los Angeles.



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Areas of Practice

Bank and Finance

Bar Admissions

California

Court Admissions

U.S. District Court for the Eastern District of California

U.S. District Court for the Northern District of California

U.S. District Court for the Southern District of California

U.S. Court of Appeals for the Ninth Circuit



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