



## Claude Serfilippi

Partner

New York

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**Claude concentrates his practice in banking and finance and mergers and acquisitions across a broad range of industries with a particular emphasis on energy and emerging markets.**

Claude's banking and finance experience includes representing numerous sponsors, borrowers, investors, and lenders in all aspects of complicated debt financing transactions, including over 30 years of experience in the infrastructure, transportation, and telecommunications sectors. Claude's banking and finance experience includes bilateral and syndicated credit facilities, 4(a)(2) private placements and capital market transactions (including significant high yield experience), project financings and project bonds, securitizations, future flow and other highly structured financing transactions.

Claude's mergers and acquisitions practice focuses on advising sellers and purchasers of businesses and assets with significant experience in emerging markets, including across Latin America and in Turkey, Russia, Ukraine, Kazakhstan, and other Eastern and Central European countries.

## Key Matters

*Some of the experience represented below may have been handled at a previous firm.*

## Representative Experience

- Represented a leading Saudi developer, investor, and operator of power generation and desalinated water production plants in connection with its innovative US\$820M project bond financing.
- Represented Azteca Comunicaciones Perú SAC, a subsidiary of TV Azteca, SAB de CV, a leading Mexican communications and media company, in connection with the issuance by an SPV of US\$270M of variable funding notes, the proceeds of which were used to purchase from Azteca Comunicaciones Perú SAC, RPI payment rights issued in connection with the construction of Perú's fiber optic internet backbone.
- Represented the Privatization Administration of the Republic of Turkey in its sale of a 23.9% stake in Türkiye Halk Bankası A.Ş. via a secondary public offering including a Rule 144A/Regulation S global equity offering. The transaction was the largest capital markets offering of a Turkish issuer to date, with proceeds exceeding US\$2.5B.
- Represented a consortium of leading private equity firms in connection with their proposed purchase from Mubadala of a company providing district cooling services in Abu Dhabi.
- Represented a family office in connection with numerous venture capital investments (including in the telecommunications and technology industries) ranging in value from several hundred thousand dollars to US\$75M.
- Represented a leading Saudi developer, investor, and operator of power generation and desalinated water production plants in its acquisition from Malakoff Corporation Berhad of a 25% stake in Enara Energy Investments PSC, which in turn holds 51% ownership of CEGCO. CEGCO is the largest power generator in Jordan, with seven power generation complexes nationwide totaling circa 1700 MW of installed power capacity from a mixed portfolio of technology and fuel types meeting around 54.9% of the country's current installed capacity.
- Represented a leading Turkish conglomerate, in the potential sale of its television media business to a leading global media company.
- Represented TV Azteca, S.A.B. de C.V. in connection with its issuance pursuant to Rule 144A and Regulation S of US\$300M aggregate principal amount of 7 1/2 %. Senior Notes due 2018.
- Represented a wholly owned subsidiary of China National Petroleum Corporation, in the US\$1.3B sale of 33% of the shares of Petrokazakhstan, Inc. to JSC KazMunaiGas.
- Represented a leading Turkish gold mining company in connection with its IPO on the Istanbul Stock Exchange and pursuant to Rule 144A and Regulation S.
- Represented Grupo Elektra, S.A.B. de C.V. in connection with its issuance pursuant to Regulation S of US\$400M aggregate principal amount of 7 1/4%. Senior Notes due 2018.
- Represented a leading Turkish participation bank in connection with its IPO for the Istanbul Stock Exchange and pursuant to Rule 144A and Regulation S.
- Represented a leading private equity firm on its US\$756.8M purchase of Herbalife, a worldwide marketer of weight management products, nutritional supplements and personal care products.
- Represented a leading Saudi developer, investor, and operator of power generation and desalinated water production plants in connection with its acquisition from the AES Corporation of its interest in the Barka Power and Desalination Plant in the Sultanate of Oman.
- Represented a leading Swedish paper company in connection with its purchase of Georgia-Pacific Corporation's away-from-home tissue business.
- Represented a leading Saudi developer, investor, and operator of power generation and desalinated water production plants in connection with its proposed purchase of the AES Corporation's interest in a thermal power facility in the Muzaffargarh district of the Province of Punjab in the Islamic Republic of Pakistan.
- Represented Lubel Coal Company Ltd, a Ukrainian coal mining company, in connection with an equity private placement of £30 million of its ordinary shares arranged by JP Morgan Cazenove.

- Represented a Spanish-based data and telecommunications operator in regard to its initial public offering, three 144A high-yield debt offerings raising over €1.0B and financial restructuring.
- Represented a Russian investor in connection with its purchase for over US\$237M of all of the ISTIL Group of Companies. The ISTIL Group Companies have steel manufacturing assets in Ukraine, Dubai and the United States.
- Represented certain shareholders of a Ukrainian Bank in connection with restructuring their investment in this leading Ukrainian bank and a US\$300M secured loan agreement from BNP Paribas S.A.
- Represented a Turkish REIT that specializes in vacation and recreation properties in connection with its proposed IPO on the Istanbul Stock Exchange and pursuant to Rule 144A and Regulation S.
- Representing the Trustee under indentures for over US\$1.0B of debt securities issued by SPV's created by Lehman Brothers pursuant to a number of Secured Continuously Offered Note Programmes. Subsequent to the bankruptcy of the Lehman entities, these complex financings, which involve FTD and Credit Default Swaps as well as synthetic securities and a two-tiered structure, defaulted, presenting the Trustee with numerous and complex legal issues under the programme documents in a number of jurisdictions.
- Represented a privately held international pharmaceutical company on its purchase of a medical device company that specializes in the field of asthma and drug delivery to the lung.
- Represented a Ukrainian private equity fund in connection with a number of investments, particularly in the financial services and technology industries.
- Represented Multimedia Polska S.A. in the company's global offering of shares encompassing both a public offering to Polish individual and institutional investors and a private international offering to selected institutional investors outside of Poland pursuant to Rule 144A and Regulation S.
- Represented a Turkish participation bank, in its initial public offering of 20% of its share capital. The offering was comprised of a registered offering on the Istanbul Stock Exchange and a 144A/Regulation S offering in the United States and other countries.
- Represented a leading Turkish manufacturer of white goods products, in connection with its initial public offering of common stock pursuant to Rule 144A and Regulation S.
- Represented the leading commercial television broadcaster in Poland, in connection with its initial public offering of common stock pursuant to Rule 144A and Regulation S. The transaction, which valued the company at approximately US\$677M, also involved a public offering in Poland and the listing of the TVN shares on the Warsaw Stock Exchange.
- Represented the lender's committee of Argentina's largest transporter of natural gas and the operator of the Southern Argentina natural gas pipeline system, on the securities law aspects of TGS's US\$1.02B debt restructuring.
- Represented a US spirits company in the sale of its UK-based Scotch whisky business in a leveraged management buyout for approximately £200M.
- Represented a group of leading mezzanine investors on their purchase of US\$80M aggregate principal amount of Senior Notes and Warrants in Aviall, Inc., a New York Stock Exchange-listed aviation aftermarket parts and supply chain management company.
- Represented a leading telecommunications company with operations in Russia, on US corporate and securities matters.
- Represented the lenders in connection with US\$27.25M aggregate principal amount of subordinated notes and common stock issued to KBC and the other lenders by Dictaphone Corporation pursuant to its reorganization under Chapter 11.
- Represented a German multinational company in connection with a private purchase (by an E.ON AG affiliate) of shares of capital stock of MEMC Electronic Materials, Inc., a NYSE listed company, for US\$106M and a standby arrangement whereby the affiliate subsequently purchased an additional US\$90M of capital stock of MEMC that was offered first to the public shareholders of MEMC in a registered rights offering.

- Represented an environmental service company in connection with its issuance of new common stock and new warrants pursuant to Section 1145 of the Bankruptcy Code.
- Represented a German multinational company in connection with the sale of its debt and equity interests in MEMC Electronic Materials, Inc., a NYSE listed company, to the Texas Pacific Group.

## Recent Experience

US\$600 million...

Miffin Associates...

## Recognitions

- *The Legal 500 Latin America: International Firms*—Recognized Lawyer for Capital Markets (2022–2024), Banking & Finance (2022–2025), and Projects & Energy (2018–2021)
- *Latin Lawyer 250*—Recognized Lawyer for Capital Markets and Corporate/M&A (2024)
- *IFLR1000*—Notable Practitioner in the U.S. for Banking and M&A (2019–2024) and for Government and Public Policy, Oil and Gas, Technology and Telecommunications, and Utilities (2024)
- *Lawdragon*—Named among the “100 Layers You Need to Know in South America” for Capital Markets, M&A, Private Investment Funds, Finance, and Energy (2025)
- *Chambers Global*—Foreign Expert for Corporate/M&A in Turkey
- Part of the team that won the “Energy Export Finance Deal of the Year” for Raizen’s green loan structured under the SACE Push Strategy Program, financing general corporate purposes including eligible green projects in the renewable energy and energy efficiency sectors (TXF, 2023)

## Credentials

### EDUCATION

Claude obtained his B.A., *magna cum laude*, in 1984 from Fordham University and his J.D., *cum laude*, in 1987 from Fordham University School of Law, where he was a staff member of the *Fordham Law Review*.

### ADMISSIONS

- New York

## Related Insights & News

- “UK or US?,” *Business Money*, February 2013
- “NY vs. UK Acquisitions Agreements – What’s The Big Deal?” *Law360*, January 9, 2013
- “A New York Lawyer in London: Representations and Warranties in Acquisition Agreements – What’s the Big Deal?” *Corporate Practice NewsWire*, December 2012

- “Using Rule 144A to Access the U.S. Capital Markets,” *Bloomberg Law Reports UK Financial Services Law*, February 1, 2012
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## **RECOGNITIONS**

Winston & Strawn Noted by

APRIL 10, 2025

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## **RECOGNITIONS**

Winston Attorneys Featured on the 2025

MARCH 21, 2025

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## **SPONSORSHIP**

Winston & Strawn Sponsors...

MARCH 10, 2025

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## **RECOGNITIONS**

Winston & Strawn Recognized in

OCTOBER 24, 2024

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## **RECOGNITIONS**

Winston’s Latin America Practice Recognized in

SEPTEMBER 11, 2024

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## **RECOGNITIONS**

Winston & Strawn Recognized in

AUGUST 6, 2024

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## **RECOGNITIONS**

Winston & Strawn Recognized in

JUNE 6, 2024

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## **RECOGNITIONS**

Winston Advises on TXF’s...

APRIL 18, 2024

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## **RECOGNITIONS**

Winston & Strawn Recognized in All Categories of

OCTOBER 26, 2023

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## **RECOGNITIONS**

Winston’s Latin America Practice...

**RECOGNITIONS**  
Winston Advises on *Proximo*  
JUNE 13, 2023

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**NEWS**  
2022 Pro Bono Impact...  
MAY 1, 2023

# Capabilities

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Transactions	Mergers & Acquisitions	Private Investment Funds	Capital Markets
Finance	Corporate Governance	Technology, Media & Telecommunications	
Cryptocurrencies, Digital Assets & Blockchain Technology		Energy	Oil & Gas