

## DeChiara Discusses SBICs with *Buyouts*

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**Dom DeChiara**, co-chair of Winston & Strawn's private equity practice, was quoted in the October 18 issue of *Buyouts*. In the article, "SBIC Vehicles Are Attracting More Attention," Mr. DeChiara discusses how firms are creating small business investment companies (SBICs) in order to raise funds. As *Buyouts* explains, SBICs are an inexpensive and versatile funding mechanism, suitable for both control-equity investors and lenders.

A key factor for the growth of SBICs is that alternative sources of leveraged financing remains scarce. As Mr. DeChiara states, "SBICs are trying to fill the gap in the lower middle market. After experiencing the large number of redemptions during the credit crisis, we've seen hedge funds severely cut back on the number of illiquid positions they're willing to hold."

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