

# Joseph Logan

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## Experience

Submitted By:



### MORGAN STANLEY

*Investment Banking Analyst – Leveraged Finance, New York*

*Summer 2005 – Present*

*Investment Banking Analyst – Industrials, Chicago*

*Fall 2003 – Summer 2005*

Functioned as a key analyst in one of Wall Street's leading Industrials investment banking franchises and promoted to a third year position into a top tier Leveraged Finance group. Created financial models to evaluate the impact of mergers, acquisitions, divestitures, leveraged buyouts, recapitalizations and other financing transactions. Valued companies using precedent transactions, comparables, sum-of-the-parts and discounted cash flow analyses. Developed solid credit background and due diligence experience with distressed companies and highly levered transactions.

### Select Transactions

- **Joint Bookrunning Manager on a \$600 million credit facility and Financial Advisor to a leading commercial printing company undergoing a recapitalization and ESOP conversion (pending)**  
Helped management and sponsor evaluate multiple exit scenarios including an initial public offering, sale to a strategic or recapitalization. Modeled and refined recapitalization strategies utilizing various securities including an ABL credit facility, floating rate notes, PIK notes and equity derivatives. Conducted extensive operational, financial and accounting due diligence. Created employee and investor presentations and coached management on delivery.
- **Lead manager on \$340m follow-on stock offering, lead arranger on \$350m credit facilities and lead manager on \$225 senior notes for leading advanced structural materials producer, Hexcel Corporation (February, 2005)**  
Prepared refinancing analysis and summary of indebtedness for company presentation. Built comprehensive combination follow-on equity offering and refinancing model. Created internal credit material and led the diligence process. Drafted the credit facility information memorandum and the created the lender and rating agency presentations.
- **Lead bookrunner on \$1.27bn credit facilities and \$500m notes and financial advisor for the \$2.3bn combination and recapitalization of Jostens, Von Hoffman and Arcade Marketing (October, 2004)**  
Worked with management and DLJ Merchant Banking to structure the recapitalization (including equity infusion by KKR) of the three portfolio companies. Built LBO valuation model, prepared internal credit and sales memos and assisted in drafting of the information memorandum. Provided analysis in support of fairness opinion and presented strategic and pro forma impact of transaction to Board of Directors.
- **Lead bookrunner on \$2.32bn credit facilities offering for Smurfit-Stone (October, 2004)**  
Built detailed financial covenant model and assisted in structuring refinancing of post-merger entity. Prepared materials for organizational meeting, conducted due diligence and worked with management to draft bank book, lender slides and rating agency presentation. Acted as key contact for lender questions and internal credit process.
- Intimate involvement in other projects / transactions for clients including: Ainsworth, Constellation Brands, Georgia-Pacific, International Paper, Koch Industries, Madison Dearborn Partners, RCN, SIRIUS, United Defense, and West Fraser.

*Ranked top of 1st and 2nd year analyst class and led University of Illinois recruiting effort.*

### PWC CONSULTING

**Den Haag, The Netherlands**

*Management Consulting Services Intern – Aerospace Industry*

*Spring and Summer 2002*

Developed and executed plan for researching and mapping European aerospace industry. Arranged, lead and documented interviews with industry executives and government officials. Published industry report on manufacturing relationship and value chain as basis for European Union stimulus bill

### PRICEWATERHOUSECOOPERS LLP

**Chicago, IL**

*Global Risk Management Solutions Intern – Financial Services Industry*

*Summer 2001*

Reviewed controls for demutualization and initial public offering of Anthem Insurance. Analyzed and documented general computer controls and risks for systems financial audit at State Farm. Interviewed IS Executives, DB Administrators and Project Managers as part of systems audit

## Education

### UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN

**Champaign, IL**

*Bachelor of Science in Finance*

*Class of 2003*

*Minor in Technology & Management*

- Cumulative G.P.A.: 3.7/4.0; Major G.P.A.: 4.0/4.0
- Graduated with High Honors

### ERASMUS UNIVERSITY

**Rotterdam, The Netherlands**

*Community of European Management Schools Exchange*

*Spring 2002*

## Personal

Fluent in Russian, competed in 7 marathons, avid world traveler, active stock and options trader and sports enthusiast