



Ryan J. Patrone

PARTNER, CORPORATE

rpatrone@cravath.com

New York
+1-212-474-1280

Ryan J. Patrone focuses his practice on representing issuers and investment banking firms in capital markets transactions, including initial public offerings and other primary and secondary equity offerings, as well as investment grade and high-yield debt offerings. He also has significant experience representing clients in mergers and acquisitions, corporate governance, shareholder activism defense and general corporate matters.

Notable work highlights include:

- Initial public offerings of Smithfield Foods and Valvoline and other equity offerings of Annaly Capital Management, Baker Hughes, Essential Utilities, Fortress Transportation and Infrastructure, Heartland Express, Hess Midstream, NCR, New Fortress Energy and QuidelOrtho

- Investment grade debt offerings of American National, Brown-Forman, Cencora, Essential Utilities, Fortis, Ingersoll Rand, Keysight, L3Harris, Lazard, Lennar, Marathon Oil, Marathon Petroleum, MPLX, Phillips 66, Viatris, Wabtec and Zimmer Biomet
- High-yield debt offerings of Alcoa, Amentum, American Axle & Manufacturing, Ashland, Burford Capital, Centene, Denbury Resources, Fortress Transportation and Infrastructure, Hess Midstream, Lennar, Level 3 Communications, Murphy Oil, NCR, New Fortress Energy, Uniti and Valvoline
- Convertible notes and other equity-linked offerings of Allegheny Technologies and Essential Utilities
- Debt-for-debt exchange offers of Centene, Denbury Resources, Level 3 Communications and Lumen, and cash tender offers of Ashland, Lazard, Lumen, Murphy Oil and Viatris
- Representing Citi in the formation of its \$25 billion private credit, direct lending program with Apollo
- Representing Disney in ESPN's strategic alliance with PENN Entertainment to launch ESPN BET, and the related issuance to ESPN of warrants to purchase PENN common shares
- Representing the Snyder family in the \$6.05 billion sale of the NFL's Washington Commanders to a partnership led by Josh Harris
- Representing FS Investments in its combination with Portfolio Advisors, creating a \$75 billion alternative investment firm
- Representing Viatris in the \$3.335 billion combination of its biosimilars portfolio with Biocon Biologics
- Representing the independent members of the Neenah board of directors in the \$3 billion combination with SWM
- Representing Johnson & Johnson in the \$2.8 billion sale of its Advanced Sterilization Products business to Fortive
- Representing Deutsche Börse in its \$2.275 billion acquisition of ISS

Mr. Patrone is an author on a range of legal topics impacting capital markets and finance, having contributed to publications such as *Chambers' Acquisition Finance Guide*.

Mr. Patrone has been recognized for his work in capital markets by *The Legal 500 US* and has been named to the *Lawdragon 500 X – The Next Generation* list.

Mr. Patrone is from Fort Myers, Florida. He received a B.S. *summa cum laude* from the University of Florida in 2012 and a J.D. *magna cum laude* from the New York University School of Law in 2015, where he was elected to the Order of the Coif.

Mr. Patrone joined Cravath in 2015 and was elected a partner in 2022.

EDUCATION

- J.D., 2015, New York University School of Law
Order of the Coif; Florence Allen Scholar, magna cum laude
- B.S., 2012, University of Florida
summa cum laude

ADMITTED IN

- New York

RANKINGS

Lawdragon

- 500 X – The Next Generation (2024, 2023)

The Legal 500 US

- Capital Markets: Debt Offerings (2024)
- Capital Markets: Global Offerings (2024)
- Capital Markets: High-Yield Debt Offerings (2024)