

Shannon Baldwin

Associate

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Shannon Baldwin assists underwriters and issuers with public and private securities offerings, with a concentration in the energy and utility industries. Her experience includes SEC registered debt offerings, Rule 144A/Regulation S debt offerings, utility first mortgage bond offerings, common stock offerings, establishment of “at-the-market” equity programs and 4(a)(2) private placements.

She also advises clients on general corporate matters, including corporate governance, securities law compliance and reporting, mergers and acquisitions and joint ventures.

Industries

Finance

Practices

Corporate & Securities

Solar

Mergers & Acquisitions

Experience

Apache Corporation

- \$3.6 billion exchange and tender offer
- \$850 million private offering of senior notes
- \$235 million public offering of common stock

Underwriters for Darden Restaurants, Inc.

- underwriters’ counsel, led by BofA Securities, Truist Securities, US Bancorp and Wells Fargo Securities, in connection with Darden Restaurants, Inc.’s issuance of \$750 million of senior notes, consisting of \$400 million of 4.350% senior notes due 2027 and \$350 million of 4.550% senior notes due 2029. Darden will use the funds to acquire Chuy’s Holdings, Inc.

TC Energy Corporation

- \$1.14 billion divestiture of Portland Natural Gas Transmission System to funds managed by BlackRock and Morgan Stanley Infrastructure Partners

Evergy, Inc.

- represented the initial purchasers on the 144A offering of \$1.4 billion of this issuer's convertible notes in December 2023

Phillips 66

- \$3.8 billion acquisition of all of the publicly held common units of DCP Midstream, LP in a cash for unit merger transaction
- realignment of its economic and governance interests in DCP Midstream, LP and Gray Oak Pipeline, LLC through the merger of existing joint ventures owned by Phillips 66 and Enbridge Inc.

Titus Oil & Gas Production, LLC and Titus Oil & Gas Production II, LLC

- \$627 million divestiture of New Mexico assets located in the northern Delaware Basin owned by Titus Oil & Gas Production, LLC, Titus Oil & Gas Production II, LLC, and their affiliates to Earthstone Energy, Inc. (NYSE:ESTE). The aggregate purchase price consists of \$575 million in cash and approximately 3.9 million shares of Earthstone's Class A common stock valued at \$52 million based on a closing share price of \$13.51 on June 24, 2022.

DTE Energy Company

- underwriters' counsel in offering of \$750 million of senior notes
- underwriters' counsel in offering of \$230 million of junior subordinated debentures

PPL Electric Utilities Corporation

- remarketing of \$90 million aggregate principal amount of Pennsylvania Economic Development Financing Authority Pollution Control Revenue Refunding Bonds (PPL Electric Utilities Corporation Project)
- \$250 million offering of first mortgage bonds

Evergy Kansas Central, Inc.

- counsel for the underwriters in the offering by Evergy Kansas Central, Inc. (formerly Westar Energy, Inc.) of \$500 million of first mortgage bonds

DTE Electric Company

- underwriters counsel in offering of \$1.1 billion of mortgage bonds

BRACEWELL

Underwriters for Veritex Holdings, Inc.

- \$75 million offering of fixed-to-floating rate subordinated notes

Woodforest National Bank

- proposed sale of its asset-based and equipment finance lending businesses, including \$504 million loan portfolio, to Sterling National Bank

Prosperity Bancshares, Inc.

- \$2.1 billion acquisition of LegacyTexas Financial Group, Inc., which is the second largest bank merger in the history of Texas. Awarded 2020 M&A Transaction of the Year by The Texas Lawbook and the Houston Chapter of the Association of Corporate Counsel.

Credentials

Education

- South Texas College of Law - Houston, J.D., 2018, *summa cum laude*
- Trinity University, B.A., 2012

Bar Admissions

- Texas

Affiliations

- American College of Investment Counsel, Fellow

Recognition

The Legal 500 United States

- Energy Transactions: Electric Power, 2024 (Rising Star, 2024)

BL Rankings

- *Best Lawyers*, Ones to Watch, Banking and Finance Law, 2023 – 2025

Lawdragon Inc.

- *Lawdragon 500 X – The Next Generation*, Corporate & Securities, 2023 – 2024

South Texas College of Law

- *South Texas Law Review*, Managing Editor

Resources

SEC Updates Statistical Disclosure Requirements for Banking Registrants

Update