

Carter Ledyard Advises on \$115 Million Financing for Tribal Energy Company

August 04, 2016

Our clients Keybank Capital Markets and Keybank N.A. recently led a syndicate of other lenders in a \$115 million Senior Secured Credit Facility for the Navajo Transitional Energy Company, operator of the Navajo coal mine on the Navajo Nation reservation. The funds were used to pay off the company's acquisition loan for the mine, which had allowed the Navajo Nation to take control of its natural resources on an unprecedented scale for an Indian tribe. Carter Ledyard has previously represented Keybank Capital Markets and Keybank N.A. on loan agreements and tax-exempt bond issuances by the Navajo Nation itself. Corporate partner Steven Paul McSloy led the effort as Indian law counsel to the lenders, along with associate Guy Ben-Ami and summer associate James S. Arrabito.

[View the press release.](#)

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