



Next Gen



This week's Q&A with

Christine McCay

Christine McCay is a Partner in Locke Lord's Debt Finance Practice Group based in the Boston office. As a transactional debt finance lawyer, she works with companies (both private, sponsor-backed and public) that are borrowing money (whether to finance an acquisition or for general working capital purposes), as well as financial institutions and other entities acting as lenders to those companies, in negotiating a debt deal that makes sense and executing that deal in a pragmatic and efficient manner. Her practice covers a broad range of transactions, from syndicated credit facilities and high-yield debt issuances in excess of \$1 billion to small single-lender debt transactions. But over the years, her particular area of knowledge and experience has been collaborating with Locke Lord's private equity team to represent private equity sponsors and their portfolio companies across various industries in middle market debt financing deals, especially in the context of leveraged buyouts.



More About Christine

What has helped you to become successful in your field?

My field is extremely market-driven — what terms can a company of a certain size and credit profile obtain in the current market? It is critical, however, to be not only proficient in the technical legal aspects of the financing transaction and the current status of the deal market but also a trusted business adviser able to relate the technical legal aspects and market dynamics to the practical realities of the client's business and goals. With that in mind, I take a pragmatic, business-focused approach to each transaction. I ascertain what is of critical importance to the client and its business and focus my approach to the transaction on those critical aspects. It is great in a deal to get every bell and whistle available in the market to create maximum flexibility for a client in various theoretical situations, but if the deal that we negotiate doesn't accomplish the client's goal or doesn't work in the real world, I haven't done my job.

What drives or motivates you on your hardest days/during your most difficult matters?

Whether through analyzing financial data, conducting business due diligence or negotiating the large-scale business deal, many of the clients with whom my deal teams and I work are working just as hard on a deal as we are. In addition, though we negotiate with "the other side" and can certainly have some frustrating interactions getting there, the culmination of the work that we do on a deal is typically the closing of a successful transaction, as well as the beginning of a relationship between a company and its lenders. Once a debt deal closes, a successful lender-borrower relationship (and the documentation and construct of the deal) can endure and develop for many years as the company evolves. All of this tends to foster a spirit of collaboration among the parties that inspires me to push through challenges that arise along the way.

Who has had the biggest professional influence in your life? // Did you have a mentor? If so, tell us the most important things you learned from them.

I have spent my entire legal career at Locke Lord and its predecessor firms. Over this time, I have had the great fortune of working with a team of highly collaborative and practical lawyers in my practice group, many of whom have acted in the capacities of mentors and/or teachers at one point or another, passing along invaluable advice. Throughout the years, I have learned countless lessons from these lawyers that I now call my Partners, but the most important of these is probably to ask questions and engage with each client to learn as much about their business and situation as possible. At any given time, the current deal we are working on may appear to be the same as the last 10 deals we did in the same space, and our data regarding the current state of the market will educate the negotiation, but it is the specific details of the client's situation and central goals that will truly drive the discussion and tailor the best outcome for the client.

What do you do to relax and reset after a long week?

I tend to spend too much time inside during the work week and it's difficult for me to relax unless I'm doing something physically active. So, I get outside and I get moving! In the winter, this involves alpine skiing, snowshoeing or just sledding and playing in the snow with our two boys (8 and 5). The rest of the year, it can mean anything from doing strenuous hikes and long swims to walking around the neighborhood or climbing around on a playground with our boys. Outdoor activity refocuses and sharpens my mind and allows me to move forward to tackle the challenges that lie ahead.

What is your favorite thing about, or to do in, Boston?

One word: summer! The mild weather of Boston summers brings people out of hibernation and fosters a camaraderie in town that isn't obvious during our long, damp and frozen winters. Walking, running, biking and yoga on the Esplanade along the Charles River, visiting outdoor beer gardens of local breweries, enjoying the patios of local restaurants and visits to Fenway Park to cheer on the Red Sox are all great ways to engage with fellow Bostonians and enjoy our gorgeous city. My favorite among these has to be Fenway, especially with our boys. They are finally old enough to appreciate going to Red Sox games and their excitement for the experience is both palpable and contagious.

What would be your fantasy career if you weren't a lawyer?

If money were no object, I'd be one of those mountain ambassadors who shows visitors around at Vail and gives them tours of different areas of the mountain. I can just see myself spending countless bluebird days, knee deep in powder, introducing skiers to the vast and varied terrain of the Back Bowls! But, alas, since we still need to send our two kids to college and beyond (and the end of that adventure is still some 20 years or so on the horizon), this lawyer gig isn't looking half bad. Perhaps I should put these musings in the category of an interesting retirement plan for many years from now.



Practical Wisdom, Trusted Advice.

www.lockelord.com

Atlanta | Austin | Boston | Chicago | Cincinnati | Dallas | Hartford | Hong Kong | Houston | London | Los Angeles
Miami | New Orleans | New York | Princeton | Providence | San Francisco | Stamford | Washington DC | West Palm Beach