

Convent Marine Terminal Sold in \$412 Million Deal

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A team of Bailey Glasser attorneys led by Brian Glasser represented Raven Energy Holdings, an affiliate of The Cline Group, in the \$412 million sale of the Convent Marine Terminal on the Gulf Coast to SunCoke Energy Partners, L.P. (NYSE: SXCP).

“This deal involved some complicated financing issues, with a complicated mix of cash, equity in the form of shares of SunCoke Energy Partners, and seller financing,” said Bailey Glasser partner Jonathan Deem. The deal closed on August 12.

Bailey Glasser has a long relationship with The Cline Group founder Christopher Cline. Earlier this year, the same team — Brian Glasser, Jennifer Fahey and Jonathan Deem — represented The Cline Group’s Foresight Energy in one of the largest coal industry transactions of the decade.

Murray Energy bought a substantial economic interest in Foresight in a \$1.37 billion deal.

The Convent Marine Terminal, one of the Gulf Coast’s largest export facilities, can currently handle up to 10 million tons of coal per year.

Attorneys

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Practice Areas

Business Litigation & Counseling