

Derek F. Ladgenski

Partner

Private Credit

Chicago Office | +1.312.902.5485

dl@katten.com

For more than two decades, private debt providers and banks have turned to Derek Ladgenski to advise on their most complicated and challenging debt financing deals. Derek helps his clients close complex financings quickly and efficiently, without surprises or delays, and builds their relationships and market presence along the way.

Helping clients focus on what matters

Derek counsels lead arrangers, administrative agents and lenders on cash-flow acquisition and recapitalization financings, "take private" transactions and debt financings. Thanks to his vast experience and deep roots in the financing community, Derek helps his clients understand current market conditions, avoid getting bogged down in legal minutiae and get their deals done. His high volume of transactional work — from multibillion-dollar syndicated loans to smaller bilateral deals — allows him to advise clients on current market conditions, the effects of decisions through different credit cycles and positioning for future success.

In all of his engagements, Derek strives to exceed expectations and ensure that all parties walk away from the negotiating table as happy with the process as possible, helping his clients to build relationships and grow their own standing with their customers. Additionally, clients say Derek “offers strong industry knowledge, a long history of serving clients and strong attention to detail and attentiveness (*Chambers USA* 2026)."

He has particularly extensive experience in retail, restaurant and franchise financings, where he facilitates the expansion of national and international franchisors, franchisees and restaurant operators through a variety of deal sizes and types, from financings of smaller franchisees and young restaurant concepts to credit facilities of more than $1 billion.

Representative Experience

- Represented administrative agent, sole bookrunner and joint lead arranger of a $605 million senior secured credit facility to support the merger of a Canada-based pet supply retailer with a similar US-based retailer to create a system of more than 930 store locations.

Practices

- Healthcare Services Private Equity
- Mergers and Acquisitions
- Private Credit
- Private Equity
- Restaurant and Franchise Finance

Industries

- Finance and Financial Markets
- Manufacturing and Industrials Private Equity

Education

- JD, University of Illinois College of Law
- BA, University of Illinois
- BS, University of Illinois, *magna cum laude*

Bar Admissions

- Illinois
- New York

Professional & Community Involvement

- Easterseals DuPage & Fox Valley, Former Board Chair
- Loan Syndications and Trading Association (LSTA), Primary Market Committee

Proceeds were used to consummate the acquisition, refinance existing debt, and provide ongoing working capital and funds for future acquisitions.

- Represented administrative agent, joint bookrunners and lenders in a $432 million senior secured credit facility to facilitate the leveraged buyout of a national and international sportswear manufacturer. Proceeds were used to consummate the acquisition, refinance existing debt, and provide ongoing working capital and funds for future acquisitions.
- Represented administrative agent, joint bookrunners and lenders in a $345 million senior secured credit facility to facilitate the leveraged buyout of a national spring and fastener manufacturer comprised of more than 13 divisions. Proceeds were used to consummate the acquisition, refinance existing debt, and provide ongoing working capital and funds for future acquisitions.
- Represented administrative agent, joint bookrunners and lenders in a $225 million senior secured credit facility to facilitate the leveraged buyout of an end-to-end records and information management lifecycle services company serving more than 10,000 clients across various industries. Proceeds were used to consummate the acquisition, refinance existing debt, and provide ongoing working capital and funds for future acquisitions.
- Represented joint lead arranger, joint bookrunner, syndication agent and lender in a $225 million senior secured credit facility to facilitate the leveraged buyout of a foreign-based, NASDAQ-listed designer and provider of client/server products for electronic payments. Proceeds were used to consummate the acquisition, refinance existing debt, and provide ongoing working capital and funds for future acquisitions. Also represented administrative agent, joint lead arranger, joint bookrunner and lender in the refinanced credit facility, which facilitated the acquisition of a domestic developer and provider of money transfer and payments technology solutions.
- Represented administrative agent, joint bookrunners and lenders in a $185 million senior secured credit facility to facilitate the leveraged buyout of a national and international franchisor of several different concepts in the automobile aftermarkets. Proceeds were used to consummate the acquisition, refinance existing debt, and provide ongoing working capital and funds for future acquisitions.
- Represented joint bookrunners, administrative agent and lenders in a $172 million "one-stop" senior secured credit facility to facilitate the leveraged buyout of the leading provider of therapeutic massages in the United States, a national franchise with more than

"He's an excellent attorney." "Derek is very communicative, provides excellent service, he is also efficient and available at any hour."

***Chambers USA* 2023 (Illinois, Banking & Finance) survey response**

1.25 million members spread across 800 locations in 45 states. Proceeds were used to consummate the acquisition, refinance existing debt and provide ongoing working capital.

- Represented issuing lender, documentation agent and certain senior lenders in a $145 million senior secured credit facility to facilitate the leveraged buyout of a nationally and internationally known restaurant chain with more than 460 locations. Also represented administrative agent, lead arranger, bookrunner and lenders in a subsequent refinancing of such facility with the proceeds of high-yield debt.
- Represented administrative agent, lead arranger, bookrunner and lenders in a $108.4 million senior secured credit facility to facilitate a minority investment in, and dividend recapitalization to private equity owners of, a global fitness concept with more than 2,400 gyms serving 2 million members on five continents. Proceeds were used to finance the investment and dividend, refinance existing debt, and provide ongoing working capital and funds for future expansion.
- Represented administrative agent, lead arranger, bookrunner and lenders in a $98 million senior secured credit facility to facilitate a dividend recapitalization to private equity owners of a multi-state restaurant concept with more than 1,250 franchised locations. Proceeds were used to finance the dividend, refinance existing debt, and provide ongoing working capital and funds for future expansion.
- Represented lead arranger, administrative agent, joint bookrunners and lenders in a senior secured credit facility to facilitate the "going-private" leveraged buyout of a NASDAQ-listed developer and marketer of accessory lifestyle brands and products. Proceeds were used to consummate the transaction, refinance existing debt, and provide ongoing working capital and funds for future acquisitions.
- Represented administrative agent, lead arranger, bookrunner and lenders in a senior secured credit facility to facilitate the leveraged buyout of a privately owned, multi-state restaurant chain with more than 30 locations. Proceeds were used to consummate the acquisition, refinance existing debt, and provide ongoing working capital and funds for future expansion.
- Represented a large private credit provider as the administrative agent, lead arranger and lender in a senior secured, agented credit facility to support the acquisition of a vertically integrated wireless infrastructure services company by the private, middle-market investment arm of a publicly traded investment manager.
- Represented the sponsor finance group of a multinational bank as the administrative agent, lead arranger and lender in a cross-border,

multicurrency credit facility to support the recapitalization of a private equity sponsor-backed aerospace and aviation fabricator and its acquisition of an English manufacturer of aerospace components and assemblies.

- Represented a leading middle market private equity and credit investment firm as the administrative agent, lead arranger and lender in a senior secured, agented credit facility to a specialty distributor of heating oil, propane and other petroleum products and related services to homeowners and small businesses in the Mid-Atlantic and Northeast regions of the United States. The credit facilities were used, together with an institutional, asset-based credit facility, to support the support the recapitalization of the private equity sponsor-owned company.
- Represented the sponsor finance group of a multinational bank as the administrative agent, lead arranger and lead lender in a cross-border, multicurrency credit facility to support the recapitalization and reorganization of a private equity sponsor-backed company that acts as one of the largest distributors of animal feed minerals, ingredients and additives in Canada.
- Represented the franchise finance group of a multinational bank as the administrative agent, lead arranger and lead lender in a senior secured credit facility to support the acquisition by a private equity sponsor of one of the largest national Pizza Hut franchisee groups, with more than 100 locations.
- Represented both a leading private credit provider and a large Canadian pension fund as arrangers in a $630.0 million first lien credit facility and a $115.0 million second lien credit facility to support the acquisition of a large, national fitness franchisee by a leading private equity sponsor.
- Represented a leading middle market private equity and credit investment firm as the administrative agent, lead arranger and lender in a senior secured, agented credit facility to facilitate the combination of two national restaurant concepts with over 85 locations. The credit facilities were used to facilitate the combination of the concepts by a leading private equity sponsor and provide debt capacity for future acquisitions and build-outs.
- Represented the sponsor finance group of a multinational bank as the administrative agent, lead arranger and lead lender in a $92.0 million senior secured, agented credit facility to support the acquisition of a Mediterranean food manufacturer by a leading private equity sponsor.

Derek F. Ladgenski

Partner

Recognitions

Recognized or listed in the following:

- *Best Lawyers in America*
  - Banking and Finance Law, 2020–2027
- *Chambers USA*
  - Banking & Finance, 2018–2026
- *Franchise Times*
  - Dealmakers of the Year, 2018
- *The Legal 500 United States*
  - Recommended Attorney, 2016, 2018–2022, 2026
- The M&A Advisor
  - 40 Under 40 Emerging Leaders Award, 2012

News

- Katten Attorneys Recognized in 2027 *Best Lawyers* Guide (August 20, 2026)
- Katten Earns Top Rankings in the Legal 500 US 2026 Guide (June 10, 2026)
- Katten Climbs in *Chambers USA* 2026 Rankings (June 4, 2026)
- Derek Ladgenski Quoted in *Chief Investment Officer* on Private Credit Market Evolution (May 21, 2026)
- Derek Ladgenski Quoted in *FundFire* on Private Equity Software Risk (May 13, 2026)
- Derek Ladgenski Quoted in *Global Finance* on Private Credit Resilience (May 5, 2026)
- Derek Ladgenski Quoted in *S&P Global* on Persistent Private Credit Demand (March 26, 2026)
- Derek Ladgenski Quoted in *Restaurant Dive* on Private Equity's Growing Appetite for Restaurant Franchisees (November 24, 2025)
- Katten Celebrates 101 Attorneys Honored by *Best Lawyers*® (August 21, 2025)
- *Chambers USA* 2025 Ranks Katten as Leading Law Firm (June 5, 2025)

Derek F. Ladgenski

Partner

- Derek Ladgenski Quoted by *American Lawyer* on Impact of Presidential Election on Deal Flow (October 30, 2024)
- Katten Receives High Marks in *Chambers USA* Guide 2024 (June 6, 2024)
- Katten Attorneys Distinguished by *Best Lawyers*® (August 17, 2023)
- Katten Boosts Rankings in *Chambers USA Guide 2023* (June 1, 2023)
- Katten Partners Donate Ukrainian Art, Host Gala Fundraiser to Boost Easterseals (April 18, 2023)
- Katten Attorneys Recognized by *Best Lawyers*® (August 18, 2022)
- Katten Awarded Top Ranking in Structured Finance: Securitization in The Legal 500 United States 2022 (June 8, 2022)
- Katten Ranked Leading Law Firm by *Chambers USA* 2022 (June 1, 2022)
- Katten Attorneys Listed in *The Best Lawyers in America*® (August 19, 2021)
- Katten Receives High Marks in Derivatives, M&A and Securitization in The Legal 500 United States 2021 Guide (June 10, 2021)
- Katten Boosts Rankings in *Chambers USA* 2021 (May 20, 2021)
- *Bloomberg* and *Middle Market* Feature Katten's 2021 Private Credit Survey Report (May 13, 2021)
- Derek Ladgenski Talks to *Franchise Times* About Deal Activity in 2021 (April 21, 2021)
- *Bloomberg Law* Features Katten's 2021 Private Credit Survey Report (April 19, 2021)
- Katten Launches 2021 Private Credit Survey Report (April 8, 2021)
- Katten Attorneys Distinguished as Top Legal Talent in the 2021 *Best Lawyers in America* and *Best Lawyers: Ones to Watch* Lists (August 20, 2020)
- Derek Ladgenski Discusses Risk Profiles for Restaurant Loans and Impact of COVID-19 on the Tourism Industry (June 29, 2020)
- Derek Ladgenski Talks Lenders and Adjusting Loan Terms during COVID-19 Uncertainty (June 23, 2020)
- Katten Rated Top Law Firm by *Chambers USA* 2020 (April 23, 2020)
- Derek Ladgenski Talks Restaurant Lending Disruption With *American Banker* (February 7, 2020)

Derek F. Ladgenski

Partner

- Katten Praised in The Legal 500 United States 2019 Guide (June 11, 2019)
- Katten Lauded Top Ranked Law Firm by *Chambers USA* 2019 (April 25, 2019)
- Katten Distinguished by *The Legal 500 United States* (June 14, 2018)
- Katten Rated as Leading Law Firm by *Chambers USA* 2018 (May 3, 2018)
- Derek Ladgenski Featured as a 2017 Dealmaker in *Franchise Times*, Talks Trends in Restaurant M&A (March 27, 2018)
- Derek Ladgenski Comments on Remodeling Costs for Restaurant Franchises (February 23, 2017)
- Derek Ladgenski Discusses the Current Restaurant and Franchise M&A Environment (January 6, 2017)
- Eighteen Katten Practices and 70 Attorneys Recognized by *The Legal 500 United States* 2016 (June 17, 2016)
- Partner Derek Ladgenski Quoted in *Restaurant Finance Monitor* Regarding Negotiating Credit Agreements (December 2, 2014)
- Katten Represents Golub Capital in Going Private Acquisition of R.G. Barry Corporation (September 4, 2014)
- Partner Derek Ladgenski Quoted in Restaurant Finance Monitor Regarding Investments in Emerging Growth Chains (December 20, 2013)
- Partner Derek Ladgenski Comments on Uptick in Emerging Growth Investments in Restaurant Finance Monitor (December 16, 2013)
- Katten Partner Derek Ladgenski Named to M&A Advisor’s 40 Under 40 (July 10, 2012)
- Partner Derek Ladgenski Selected for *The M&A Advisor*'s "40 Under 40" (April 23, 2012)
- Katten Names 11 New Partners (April 4, 2007)

Publications

- Leveraged Finance Trends Impacting the Restaurant and Franchise Market (July 21, 2020)
- COVID-19's Effect on Restaurant Loans (July 21, 2020)

Derek F. Ladgenski

Partner

Presentations and Events

- Refinitiv LPC Middle Market, Direct Lending & Large Corporate Loans Virtual Conference (March 8-9, 2022) | *Moderator* | *Distress and Success: The Road Ahead for Private Credit?*
- Refinitiv LPC Middle Market, Direct Lending & Large Corporate Loans Virtual Conference Fall 2021 (September 14–15, 2021) | *Moderator* | *Coming of Age: Navigating Distressed Credits and Setting the Road Ahead During a Pandemic*
- Dealmakers Week (April 19, 2021) | *Panelist*
- The Katten Sessions: Legal and Documentation Trends for 2021 in Restaurant and Franchise Finance (January 14, 2021) | *Speaker*
- Restaurant Finance Week 2020 (November 9–13, 2020) | *Panelist* | *What the Restaurant Finance World Will Look Like in 2021*
- Trends in Leveraged Finance for the Restaurant and Franchise Market: Tackling COVID and the Road Ahead (June 23, 2020)
- The Restaurant Finance & Development Conference (November 10–12, 2014) | *Presenter* | *Tips for Negotiating an Effective Credit Agreement*