



Jefferson County, Alabama Sewer Revenue Warrants

Hawkins represented the underwriters in Jefferson County, Alabama's sale of \$1.8 billion sewer revenue warrants. This financing was key in paying all outstanding claims and settling all remaining litigation related to the County's Sewer System chapter 9 bankruptcy proceeding. The warrants were sold while the County was still in bankruptcy, and the settlement and delivery of the warrants were conditioned on a confirmation order having been issued by the federal bankruptcy court. This was the first time in municipal finance history that a debt was sold while the issuer was still in bankruptcy.

Role: Underwriters' Counsel

Distinction: A Historic Mega-Financing for a Distressed Credit Issuer

Issuer: Jefferson County, Alabama

Issue Size: \$1.8 Billion

Practice

- Underwriters' Counsel

Industry

- Water