



Ryan Cicero

Partner

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Ryan Cicero focuses his practice on handling finance and other corporate matters within the energy, industrial, and digital asset sectors. He advises both lenders and borrowers on a variety of secured lending transactions, including senior, second lien, third lien, and mezzanine loans; syndicated loans; project loans; and structured commodity agreements. He also regularly counsels on complex intercreditor arrangements, debt restructurings, and debtor-creditor disputes. In 2021 and 2022, *Chambers USA* named Ryan an “Up and Coming” lawyer in its Banking & Finance – Texas category, where he was noted as “...very responsive, thoughtful and a trusted adviser.”

Experience

Energy Finance

- A sponsor-backed exploration and production company in a syndicated reserve-based lending facility with aggregate commitments of approximately US\$400 million secured by operated and non-operated oil and gas properties in the Permian Basin, Central Basin Platform and Delaware Basin.
- A sponsor-backed exploration and production company in an acquisition financing of non-operated oil and gas properties in the Permian and Denver-Julesburg basins with aggregate commitments of approximately US\$250 million.
- A sponsor-backed exploration and production company in an acquisition financing of operated and non-operated oil and gas properties in the Bakken basin with aggregate commitments of approximately US\$250 million.

Admissions

Bar Admissions

Texas

Education

The University of Texas at Austin,
J.D.: with honors; Managing Editor,
The Review of Litigation; Staff Editor,
Texas International Law Journal

University of Houston, B.A., History,
Minor in Psychology: *magna cum laude*

- J.P. Morgan Ventures Energy Corporation, as royalty owner, in purchase of an approximately US\$222 million volumetric production payment transaction for Antero Resources.
- Citibank N.A., as administrative agent, in the US\$750 million secured reserve-based oil and gas borrowing base credit agreement for a privately held offshore exploration and production company.
- A sponsor-backed midstream company, as borrower, in a secured US\$50 million loan facility with a nationally recognized bank as administrative agent and lender.
- Toronto-Dominion (Texas) LLC, as first lien administrative agent, in connection with the amendment and restatement of a US\$750 million syndicated reserved-based loan to W&T Offshore, a deep water Gulf of Mexico oil and gas producer.
- A sponsor-backed exploration and production portfolio company, as borrower, in a secured oil and gas reserve-based borrowing base credit facility of up to US\$50 million with a nationally recognized bank as administrative agent and lender.
- A sponsor-backed exploration and production portfolio company, as borrower, in a secured oil and gas reserve-based borrowing base credit facility of up to \$US90 million with a nationally recognized private investment firm as Administrative Agent and Lender.
- A major French bank as Administrative Agent in several reserve-based borrowing base credit facilities.
- A lending affiliate of a major money center bank as Administrative Agent in a US\$500 million borrowing base exit credit facility with Energy XXI Gulf Coast, Inc., secured by oil and gas properties in the Gulf of Mexico.
- A major Canadian bank as Administrative Agent in a syndicated US\$300 million acquisition financing of oil and gas properties in Colorado.
- Citibank, N.A. as Administrative Agent in a US\$1.7 billion Reserve-backed borrowing base loan to Fieldwood Energy.

Digital Asset Finance

- A syndicate of lenders in a US\$123.5 million term loan acquisition financing to a borrower formed to be an owner and operator of fully integrated environmentally clean bitcoin mining facilities in the United States.
- A multi-national social trading and multi-asset brokerage company in negotiating a master loan and security agreement provided by a full-service financial provider in the digital asset space.

Additional Matters

- A private equity firm in its leveraged buyout of a company specializing in bulk storage and processing of chemicals consisting of a term loan of approximately US\$140 million and a revolving facility with aggregate commitments of approximately US\$15 million.
- A sponsor-backed portfolio company specializing in a cloud-based point-of-sale software in its leveraged buyout of a software company consisting of a term loan of over US\$200 million and a revolving facility with aggregate commitments of approximately US\$20 million.
- A sponsor-backed healthcare technology and support provider, as borrower, in a US\$39 million credit facility provided by a nationally recognized commercial bank.
- A sponsor-backed semi-trailer and storage container rental business, as borrower, in connection with first and second lien credit facilities.

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- A sponsor-backed regional leader in healthcare laundry services, as borrower, in a US\$47.5 million multi-lender credit facility.
 - A sponsor-backed manufacturer and distributor of abrasives and blasting equipment in cross-border first and second lien credit facilities.
 - A sponsor-backed records retrieval service provider in a US\$133 million credit facility with a nationally recognized credit provider.

Professional Activities

Publications

- Co-author, “Responding to Negative Recommendations from Proxy Advisors on Say-on-Pay Proposals: Tactics Used by Reporting Companies in the 2011 Proxy Season,” *Bloomberg Securities Law Report* (January 6, 2012)
- Note, “Not Worth the Paper It’s Printed On: The Argument for Repealing EMTALA and Replacing it with a Federal Malpractice Statute,” 29 REV. LITIG. (Winter 2010)

Honors & Awards

- Named an “Up and Coming” lawyer, Banking & Finance – Texas, *Chambers USA* (2021-2022)