



# Kelley Drye Represents Layton Corporation-Sponsored Platinum Energy Solutions in High-Yield Debt and Equity Offerings

March 15, 2011

On March 3, 2011, Platinum Energy Solutions, Inc. closed its \$135 million concurrent offerings of high-yield debt units and equity units. The proceeds will be used to acquire a substantial amount of core operating equipment and for working capital and general corporate purposes. Global Hunter Securities, LLC and Knight Capital Americas, L.P., acted as placement agents in the transaction.

Platinum Energy Solutions, Inc. is a Houston, Texas based oilfield service provider, whose main business segments focus on pressure pumping and related services, including high-pressure hydraulic fracturing, coiled tubing, cementing and chemical services. The company currently has long-term contracts to provide hydraulic fracturing services to two large publicly traded exploration companies, which are operating in the Haynesville Shale and Eagle Ford Shale, located in Texas.

The deal was sponsored by Layton Corporation, in partnership with Santa Monica, California based Clearlake Capital Group, LLC, a private investment firm. Layton Corporation is a Houston, Texas based energy investment firm engaged in principal investments in all sectors of the energy industry worldwide. Clearlake's founding principals have led over 50 investments totaling more than \$2.6 billion of capital in the energy industry and other sectors.

Partners **Timothy R. Lavender, Andrew P. Pillsbury, Jack J. Miles** and attorneys **Jennifer L. Norkus, Michael R. Dover, Andrew H. Lee** and **Steven L. Humphreys** and paralegal **Diane M. Kubel** handled this matter for Platinum Energy Solutions, Inc.