
BJ's Wholesale Club to be Acquired for \$2.8 Billion

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WilmerHale client BJ's Wholesale Club Inc. (BJ's) today announced it has entered into a definitive agreement to be acquired by Leonard Green & Partners (LGP) and CVC Capital Partners in an all-cash transaction valued at approximately \$2.8 billion.

Under the terms of the agreement, BJ's shareholders will receive \$51.25 per share in cash for each outstanding share of BJ's common stock, representing an approximately 38% premium to the closing price of BJ's shares on June 30, 2010, the day before LGP announced its 9.5% ownership stake in the company.

BJ's board of directors has unanimously approved the merger, which culminated a year-long process of evaluating strategic alternatives. The merger is subject to the approval of BJ's shareholders, customary closing conditions and regulatory approvals. The transaction is expected to close during the fourth quarter of 2011.

The WilmerHale team that acted as BJ's legal counsel was led by Partners [Jay Bothwick](#) and [Mark Borden](#), and Counsel [Joseph Minko](#), on the transactional side; Partner [John Sigel](#) on the financing side; Partner [Scott Kilgore](#) on employment issues; and Partners [Roger Ritt](#) and [Kimberly](#)

Wethly on tax matters.

The complete release can be found on BJ's website.