
Thermo Electron Corporation Closes \$833.5 Million Acquisition of Kendro Laboratory Products, a Division of SPX Corporation

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Firm client Thermo Electron Corporation has completed its previously announced acquisition of Kendro Laboratory Products, a division of SPX Corporation. After obtaining all required antitrust clearances, Thermo Electron acquired Kendro on May 9, 2005, for \$833.5 million in cash, subject to a post-closing adjustment.

WilmerHale also represented Thermo Electron in the issuance and sale on May 27, 2005, of \$250 million aggregate principal amount of its 5% Senior Notes due 2015. Thermo Electron used the net proceeds from the sale of the Notes and cash on hand to repay \$250 million of a \$570 million 364-day bridge credit facility entered into in connection with the acquisition of Kendro on May 9, 2005. The Notes were issued and sold solely to qualified institutional buyers under Rule 144A of the Securities Act of 1933, as amended, and outside of the United States in accordance with Regulation S under the Securities Act.

In addition, on May 27, 2005, Thermo Electron executed a Fixed Rate Promissory Note in favor of JPMorgan Chase Bank, N.A., which provides Thermo Electron with an uncommitted line of credit of up to \$250 million through a series of short-term money market loans funded on an ongoing basis in the secondary market. Thermo Electron borrowed \$250 million under this money market loan program and used the proceeds to repay an additional \$250 million of the amount outstanding under its 364-day bridge credit facility.

Attorneys from the firm's Boston, Waltham, Washington, New York, London, Brussels, Berlin, and Beijing offices were involved in advising Thermo Electron in connection with its acquisition of Kendro and in securing the necessary antitrust and other regulatory clearances. [Click here](#) for full details of initial announcement.

WilmerHale Partner [David E. Redlick](#) and Junior Partner [Brian A. Johnson](#) led the team in representing [Thermo Electron Corporation](#) in the Rule 144A offering, while Partner [John Sigel](#) acted as counsel for the money market loan program. [William J. Kolasky](#), [Leon B. Greenfield](#), [Sven B. Voelcker](#) and counsel Janet Durholz Ridge led the teams that secured antitrust clearance in the United States and Germany and coordinated merger filings in the other jurisdictions in which they

were required.