

Review of 2005 Corporate Experience

2006-01-01

In 2005, we served industry leaders in technology, life sciences, financial services, communications and beyond in significant venture capital transactions, public offerings, mergers and acquisitions, and technology transactions and licensing.

Venture Capital

Emerging companies and leading venture capitalists throughout the United States and Europe turn to WilmerHale for legal advice and business advantage. Hundreds of start-up companies have relied on us from formation to funding to market leadership and successful IPOs or acquisitions. In 2005, we served as counsel in more than 200 venture financings raising more than \$1.5 billion, including some of the largest and most prominent deals of the year. Since 2000, we have handled more than 1,200 venture financings raising over \$12 billion. With one of the top venture capital practices in the world, we are counsel to more venture capital-backed companies in the eastern half of the United States, and in Europe, than any other law firm.

We advised:

- **Ahura** — \$10,000,000
- **Akorri Networks** — \$8,400,000
- **Alantos Pharmaceuticals** — \$20,000,000
- **Axiom Legal** — \$20,000,000
- **Aylus Networks** — \$10,000,000
- **Azuro** — \$9,000,000
- **BinOptics** — \$10,000,000
- **BioniCare Medical** — \$15,000,000
- **Bit9** — \$6,000,000
- **BzzAgent** — \$13, 750,000
- **Camiant** — \$8,000,000
- **Casa Systems** — \$8,300,000
- **Codon Devices** — \$13,000,000
- **Cognima** — \$12,000,000
- **Egenera** — \$15,000,000

- **Figleaves** — undisclosed
- **GlycoFi** — \$11,000,000
- **Icera** — \$10,000,000
- **Incipient** — \$20,000,000
- **Kalido** — \$13,500,000
- **Mintera** — \$18,500,000
- **Nantero** — \$15,000,000
- **NitroSecurity** — \$6,500,000
- **NxStage Medical** — \$16,000,000
- **Oxagen** — \$59,800,000
- **PTC Therapeutics** — \$26,600,000
- **RedShift** — \$12,000,000
- **Sionex** — \$12,000,000
- **SmartBargains** — \$18,000,000
- **Softricity** — \$15,000,000
- **SpaceClaim** — \$6,300,000
- **Starent Networks** — \$15,000,000
- **Surface Logix** — \$42,000,000
- **TargetRx** — \$15,000,000
- **TARGUSinfo** — \$60,000,000
- **Tazz Networks** — \$6,000,000
- **TimeLab** — \$7,500,000
- **Tribotek** — \$12,500,000
- **Virtual Iron Software** — \$8,500,000
- **Zipcar** — \$10,000,000

Public Offerings

Market leaders and major investment banks engaged in capital markets transactions throughout the United States and Europe turn to WilmerHale for legal advice and business advantage. In 2005, we handled more than 50 public offerings and Rule 144A placements raising more than \$15 billion for leading companies in life sciences, information technology, financial services, communications and many other industries. Since 2000, we have served as counsel in more than 350 public offerings and Rule 144A placements raising over \$125 billion. Over the past decade, our IPO practice—which ranks among the top in the United States—has handled more IPOs in the eastern US, as both issuer counsel and underwriters’ counsel, than any other law firm.

We represented:

- **Akamai Technologies** — Public Offering of Common Stock — \$204,000,000 — Counsel to Issuer
- **American Superconductor** — Public Offering of Common Stock — \$48,300,000 — Counsel to Issuer
- **AtheroGenics** — Rule 144A Placement of 1.50% Convertible Notes Due 2012 —

\$200,000,000 — Counsel to Issuer

- **Barrier Therapeutics** — Public Offering of Common Stock — \$84,318,000 — Counsel to Underwriters
- **BE Semiconductor** — Public Offering of 5.5% Convertible Notes Due 2012 — €46,000,000 — Counsel to Issuer
- **Besi** — Public offering of 5.57% Convertible Notes due 2012 — Counsel to Issuer — €46,000,000
- **Bookham** — Public Offering of Common Stock — \$53,437,500 — Counsel to Issuer
- **Bottomline Technologies** — Public Offering of Common Stock — \$70,840,000 — Counsel to Issuer
- **CapitalSource** — Public Offering of Common Stock — \$429,275,000 — Counsel to Underwriters
- **CB Richard Ellis Group** — Public Offering of Common Stock — \$319,200,000 — Counsel to Selling Stockholder
- **CIT Group** — Public Offerings of Medium-Term Notes — \$11,032,000,000 — Counsel to Underwriters and Agents
- **Collagenex Pharmaceuticals** — Public Offering of Common Stock — Counsel to Issuer — \$29,000,000
- **Corporación Andina de Fomento** — Public Offering of Floating Rate Notes — \$250,000,000 — Counsel to Underwriters
- **Cynosure** — Initial Public Offering of Common Stock — \$86,250,000 — Counsel to Issuer
- **Dean Foods** — Spinoff of TreeHouse Foods — \$600,000,000 (spin-off valuation) — Counsel to Dean Foods
- **First Marblehead** — Public Offering of Common Stock — \$225,789,000 — Counsel to Issuer
- **Gas Turbine Efficiency** — Initial Public Offering of Ordinary Shares — £5,400,000 — Counsel to Issuer
- **GTx** — Public Offering of Common Stock — \$49,335,000 — Counsel to Underwriters
- **Icagen** — Initial Public Offering of Common Stock — \$40,000,000 — Counsel to Issuer
- **Idenix Pharmaceuticals** — Public Offering of Common Stock — \$192,722,000 — Counsel to Issuer
- **iRobot** — Initial Public Offering of Common Stock — \$118,680,000 — Counsel to Underwriters
- **LIN Television** — Rule 144A Placements of Senior Subordinated Notes — \$365,000,000 — Counsel to Issuer
- **Momenta Pharmaceuticals** — Public Offering of Common Stock — \$130,434,000 — Counsel to Issuer
- **NxStage Medical** — Initial Public Offering of Common Stock — \$63,250,000 — Counsel to Issuer
- **Open Solutions** — Rule 144A Placement of Senior Subordinated Convertible Notes due 2035 — \$270,000,000 — Counsel to Issuer
- **Pioneer Investments** — Closed-End Mutual Fund Public Offering of Preferred Stock — \$234,500,000 — Counsel to Issuer

- **Progenics Pharmaceuticals** — Public Offerings of Common Stock — \$126,322,500 — Counsel to Underwriters
- **PS Business Parks** — Public Offering of Preferred Stock — \$82,500,000 — Counsel to Underwriters
- **Speedel Holding** — Initial Public Offering on SWX Exchange — Counsel to Issuer
- **SPI Lasers** — Initial Public Offering of Ordinary Shares — £12,000,000 — Counsel to Issuer
- **SSA Global Technologies** — Initial Public Offering of Common Stock — \$113,850,000 — Counsel to Underwriters
- **Thermo Electron** — Rule 144A Placement of 5% Senior Notes due 2015 — \$250,000,000 — Counsel to Issuer
- **Unica** — Initial Public Offering of Common Stock — \$55,200,000 — Counsel to Issuer
- **VistaPrint** — Initial Public Offering of Common Stock — \$138,220,000 — Counsel to Issuer
- **Website Pros** — Initial Public Offering of Common Stock — \$68,000,000 — Counsel to Underwriters
- **Witness Systems** — Public Offering of Common Stock — \$89,113,500 — Counsel to Underwriters

Mergers and Acquisitions

In 2005, we advised clients throughout the United States and Europe on more than 150 M&A transactions with an aggregate value of more than \$50 billion, providing guidance in areas including corporate, securities, antitrust and tax. Since 2000, we have participated in more than 900 mergers and acquisitions valued in excess of \$500 billion, ranging from sales of VC-backed companies to multibillion-dollar global mergers.

We advised:

- **Akamai Technologies** — acquisition of Speedera Networks — \$130,000,000
- **ApplIQ** — acquisition by Hewlett-Packard — undisclosed
- **Authoria** — acquisition of Hire.com — undisclosed
- **Avid** — acquisition of Pinnacle Systems — \$462,000,000
- **BAE Systems** — acquisition of United Defense Industries — \$4,192,000,000 (regulatory counsel)
- **BE Semiconductor** — acquisition of Datacon Technology — €72,600,000
- **Blackboard** — acquisition of WebCT — \$180,000,000*
- **Brooktrout** — acquisition by EAS Group — \$173,000,000
- **Danaher** — acquisition of Leica Microsystems — \$550,000,000 (co-counsel)
- **DoubleClick** — acquisition by Hellman & Friedman — \$1,100,000,000
- **Eyetech Pharmaceuticals** — acquisition by OSI Pharmaceuticals — \$935,000,000
- **Franklin Street Properties** — acquisition of four REITs — \$193,000,000
- **FTI Consulting** — acquisition of Competition Policy Associates — \$70,000,000
- **Genaissance Pharmaceuticals** — acquisition by Clinical Data — \$56,000,000

- **GoldPocket Interactive** — acquisition by Tandberg Television — \$78,500,000
- **HSBC Finance** — acquisition of Metris Companies — \$1,600,000,000
- **IDX Systems** — acquisition by GE Healthcare — \$1,200,000,000
- **Imagitas** — acquisition by Pitney Bowes — \$230,000,000
- **Kadant** — acquisition of The Johnson Corporation — \$102,000,000
- **Lionbridge Technologies** — acquisition of Bowne Global Solutions from — \$193,000,000
- **LiveVault Corporation** — acquisition by Iron Mountain — \$50,000,000
- **MKS** — acquisition of Ion Systems — \$70,000,000
- **Oasis Semiconductor** — acquisition by SigmaTel — \$82,000,000 (including potential earnout)
- **Oracle** — acquisition of Siebel Systems — \$5,850,000,000 (EU antitrust co-counsel)*
- **PerkinElmer** — sale of aerospace business to Eaton — \$333,000,000
- **PharMetrics** — acquisition by IMS Health — undisclosed
- **Quallaby** — acquisition by Micromuse — \$40,000,000
- **RSA Security** — acquisition of Cyota — \$145,000,000
- **Sallie Mae** — acquisition of GRP Financial Services — \$137,000,000
- **Saucony** — acquisition by Stride Rite — \$170,000,000
- **Savient Pharmaceuticals Inc.** — sale of global biologics manufacturing business to Ferring — \$80,000,000
- **SBC Communications** — acquisition of AT&T — \$16,000,000,000 (regulatory counsel)
- **Spaulding & Slye** — acquisition by Jones Lang LaSalle — \$150,000,000 (plus earnout)
- **SS&C Technologies** — acquisition by The Carlyle Group — \$941,000,000
- **Staples** — acquisition of Prime Office Products — undisclosed
- **Thermo Electron Corporation** — acquisition of Kendro Laboratory Products from SPX — \$833,500,000
- **Transkaryotic Therapies** — acquisition by Shire Pharmaceuticals — \$1,600,000,000
- **TUI Aktiengesellschaft** — acquisition of CP Ships (US and EU securities and antitrust counsel)
- **Verizon Communications** — acquisition of MCI — \$8,500,000,000 (regulatory counsel)
- **Watts Water Technologies** — acquisition of Dormont Manufacturing — \$94,500,000

*pending as of January 11, 2006

Technology Transactions and Licensing

In 2005, our corporate, licensing, intellectual property and regulatory lawyers handled hundreds of licensing, strategic alliance, collaboration, joint venture, product development, outsourcing, manufacturing, distribution and similar agreements, including deals that are helping to shape the future of science and technology. In recent years, we have advised clients throughout the United States and Europe on strategic alliances that have received industry recognition for their importance, and our lawyers have been recognized as global leaders in this field.

We counseled:

- **A123 Systems** — Offshore manufacturing of advanced power storage devices

- **Alnylam Pharmaceuticals** — Alliance with Novartis for RNA interference therapeutics
- **Analog Devices** — Product development, OEM and license agreements
- **AOL** — Payment processing agreements for online transactions
- **Aspect Medical Systems** — Alliance with Boston Scientific to develop products for diagnosing and treating neurological diseases
- **Aveo** — Genetic profiling collaboration with Merck for targeted cancer drugs
- **Avid** — Key licensing, distribution and supply agreements for Avid Technology and its Digidesign division
- **Becton Dickinson** — Diabetes research and development agreement with Plureon
- **Bose** — Various licensing and collaboration matters
- **Braintree Laboratories** — Acquisition of Axid® Oral Solution from Reliant Pharmaceuticals
- **Cephalon** — Collaboration with Alkermes for Vivitrol™ alcohol dependence drug in the US
- **Citi** — Various credit card agreements and strategic alliances
- **Columbia University** — Licensing of LCD technology to major Asian electronics manufacturers
- **CRC Group** — Outsourcing agreement with NTL Group for mobile repair business
- **Egenera** — Exclusive OEM strategic alliance with Fujitsu Siemens
- **Idera Pharmaceuticals** — Collaboration with Novartis to develop immune modulatory compound therapeutics
- **IETF** — Transfer of key Internet standards intellectual property to IETF Trust
- **IMlogic** — OEM and license agreements for instant messaging software
- **Millennium Pharmaceuticals** — Collaboration with Schering-Plough for Integrilin® heart disease drug in the US
- **NFL** — Advice on various television broadcast issues
- **NitroMed** — Manufacturing and supply agreement with Schwarz Pharma Manufacturing
- **POSC** — Strategic alliance with Satyam for oil & gas information standards in India and Asia Pacific
- **PTC Therapeutics** — Anti-angiogenesis with Bausch & Lomb in ophthalmology
- **RedHat** — Formation of Fedora Foundation to promote open source Fedora Linux kernel
- **RSA Security** — Agreement with Aladdin Knowledge Systems for security token devices
- **Silicon Integration Initiative, Inc.** — Formation of integrated circuit library format coalition
- **SmartBargains** — Online marketing referral agreement with LinkShare
- **Starent Networks** — International distribution agreements and licensing transactions
- **Stratus Technologies** — Collaboration with NEC for next-generation fault-tolerant computing platforms
- **Syntonix** — Collaboration with Boehringer Ingelheim to optimize therapeutic peptides for inhalation
- **Wyeth** — Licensing advice for discovery research agreements
- **Yahoo!** — Advice regarding technical standards compliance and submissions