

Selected 2004 M&A Transactions

2004-01-01

In 2004, we advised clients on more than 150 M&A transactions with an aggregate value of more than \$25 billion, providing guidance in areas including corporate, securities, antitrust and tax. In the past five years, we have completed more than 800 mergers and acquisitions valued in excess of \$400 billion, ranging from sales of VC-backed companies to multi-billion dollar global mergers. The following are selected highlights from our 2004 transactions:

- **Angiolink** — acquisition by Medtronic — \$45,000,000 plus potential earnout
- **Avid** — acquisition by M-Audio — \$175,000,000 plus potential earnout of \$45,000,000
- **Baltimore Ravens** — acquisition by Stephen J. Bisciotti — \$600,000,000
- **Bank One** — has acquired the private-label credit card operation of Circuit City — \$1,800,000,000
- **Bell** — acquisition of the Canadian operations and selected US assets of 360Networks — \$275,000,000 CDN
- **Berkshire Mortgage** — sale of mortgage servicing business to Deutsche Bank — Undisclosed
- **Blockbuster** — split-off from Viacom and payment of \$905,000,000 special distribution (counsel to special committee)
- **Bookham** — acquisition of New Focus — \$330,500,000
- **Bose** — acquisition of EnduraTEC Systems — Undisclosed
- **CCBN** — acquisition by Thomson — Undisclosed
- **Danaher** — acquisition of Trojan Technologies — \$192,000,000
- **DoubleClick** — acquisition of Performics — \$58,000,000 plus potential earnout of \$7,000,000
- **Eastman Kodak** — sale of Remote Sensing Systems operations to ITT Industries — \$725,000,000
- **Eclipsys** — acquisition of CPMRC — Undisclosed
- **Educational Testing Service** — sale of Capstar subsidiary to Thomson Learning — Undisclosed
- **Franklin Street Properties** — acquisition of four REITs — \$193,000,000
- **Granite Systems** — acquisition by Telcordia — Undisclosed
- **Keane** — acquisition of Nims Associates — \$20,000,000 plus potential earnout of

\$15,000,000

- **Kronos** — acquisition of Ad Opt — \$69,000,000 CDN
- **Legg Mason** — acquisition of selected offices of the Scudder asset management business of Deutsche Bank — \$81,300,000 (including potential earnout)
- **Manufacturers' Services Limited** — acquisition by Celestica — \$293,000,000
- **Mellon** — acquisition of EACM — Undisclosed
- **MicroLine** — acquisition by Pentax — \$48,000,000
- **Modus Media** — acquisition by CMGI — \$230,500,000
- **Netegrity** — acquisition by Computer Associates — \$430,000,000
- **Oracle** — acquisition of PeopleSoft — \$10,300,000,000 (EU antitrust co-counsel)
- **Pure Encapsulations** — acquisition by Aeterna Laboratories — \$50,000,000
- **QAS** — acquisition by Experian — £106,000,000
- **Quantum Bridge Communications** — acquisition by Motorola — \$57,500,000 plus potential earnout of \$142,500,000
- **SallieMae** — acquisition of Arrow Financial Services — \$165,000,000
- **Switchboard** — acquisition by InfoSpace — \$160,000,000 (counsel to principal stockholder)
- **Telica** * — acquisition by Lucent — \$295,000,000
- **Verizon Wireless** — acquisition of spectrum assets from NextWave Telecom — \$930,000,000
- **Victory** — acquisition by Hannaford Bros. — \$175,000,000
- **WebMD** — acquisition of ViPS — \$160,000,000