

M&A WATCH:
Felice Maranz and
Gelu Sulugiuc

FAMILY DOLLAR REJECTS TRIAN BID. The retailer said Nelson Peltz's unsolicited bid undervalues the company. It also implemented a shareholder-rights plan.

TOTAL TO BUY \$4 BILLION NOVATEK STAKE. The oil company is also joining Novatek's liquefied natural gas project in the Arctic.

BLACKROCK, SANTANDER PLAN BID FOR CITIGROUP UNIT. They join more than 10 private-equity firms that are forming groups to bid for Citigroup's U.S. consumer-lending unit.

NEWS CORP WINS BSKYB TAKEOVER APPROVAL. Rupert Murdoch's News Corp. wins U.K. government approval for its 7.8 billion-pound (\$12.7 billion) bid to take full control of British Sky Broadcasting Group, after agreeing to spin off its Sky News channel.

ITOCHU TO BUY KWIK-FIT. Itochu agrees to buy the U.K.'s Kwik-Fit Group from PAI Partners for 637 million pounds (\$1.04 billion).

DELHAIZE BUYS EASTERN EUROPE CHAIN. Delhaize agrees to buy Delta Maxi, Serbia's largest food retailer, from Miroslav Miskovic's Delta Holding for 932.5 million euros (\$1.29 billion) including debt.

AUSTRALIA CLEARS PATH FOR CHI-X, SE. Australia releases its timetable for licensing competitors to the ASX, clearing the way for Chi-X Global's, and a potential ASX combination with the Singapore Exchange.

SANTANDER LEADS CLEAN ENERGY DEALS IN 2010. Santander forecasts that Clean energy mergers will exceed \$55 billion in 2011, the 2010 and 2009 level.

Freeport Lured in Lundin Bid

BY CHRISTOPHER DONVILLE
AND TARA LACHAPPELLE

Equinox Minerals Ltd.'s counter offer for **Lundin Mining Corp.** is so low that it's leaving an opening for **Freeport-McMoran Copper & Gold Inc.** to enter the bidding war.

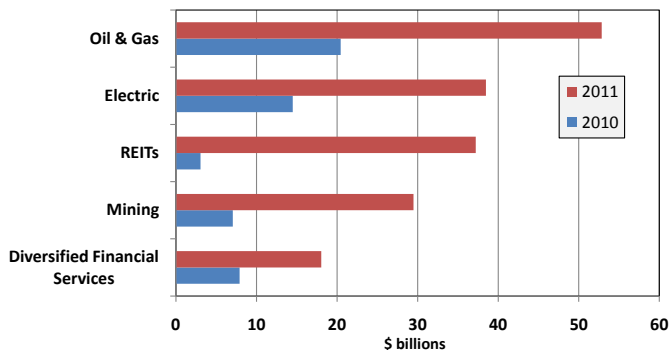
Lundin, a copper and zinc producer, was 1.2 percent above Equinox's average cash-or-stock offer of C\$7.77 a share as of yesterday, signaling traders who bet on mergers and acquisitions expect a competing bid. Equinox, owner of Africa's largest copper mine, made its unsolicited C\$4.6 billion (\$4.7 billion) proposal Feb. 28, a month after Lundin agreed to a takeover by **Inmet Mining Corp.** Equinox has offered a 14 percent premium, the lowest counter bid for a diversified-minerals company.

continued on next page

Daily Data Comparisons

SUMMARY	TOTAL	20-DAY AVG.	YEAR TO DATE
Number of Announced Deals	22	81	3,954
Volume (\$)	2.54 billion	11.5 billion	426 billion
Avg Disclosed Deal Size (\$M)	231	272	211
Average Premium	16%	19%	17%

Top Industry Targets by Deal Volume



Source: Bloomberg; comparable YTD data through March 2 globally

Breaking Deals

TARGET NAME	ACQUIRER NAME	TOTAL VALUE (\$M)	TARGET PRICE/EBITDA
Delta Maxi DOO	Delhaize Group SA	1,292	-
Kwik-Fit Group Ltd	ITOCHU Corp	1,040	-
System C Healthcare	McKesson Corp	105	19.4
6 Logistics Sites	Warehouses De Pauw SCA	58	-
Shanghai Guanglin Prop.	Nonggongshang Real Estate	15	-
Krasnodar Expo LLC	ITE Group PLC	14	-
Certain Assets	UFIDA Software Co Ltd	4	-
Webtech Wireless Inc	Goodwood Inc	4	-
Tradeology Ltd	Dragon Holdings AG	2	-
Jiangxi Boxin Mining Co	Jiangxi Special Electric Motor	2	-

Yesterday's Deals

TARGET NAME	ACQUIRER NAME	TOTAL VALUE (\$M)	TARGET PRICE/EBITDA
NovaTek OAO	Total SA	4,237	20.47
Multiple Targets	Renco Group Inc/The	1,200	-
Societe Fonciere Lyonn.	Unibail-Rodamco SE	148	11.82
Shenzhen Jing-Guang	Sealand Win Ltd	129	-
Studio M Hotel	CDL Hospitality Trusts	121	-
Universe Glory Ltd	Interchina Holdings Co	103	-
Coffee Nation Ltd	Whitbread PLC	97	-
Dyna-Mac Holdings Ltd	Keppel Corp Ltd	69	0.31
Legacy fuel meas. bus.	BBA Aviation PLC	63	-
Greenfield Farms	Sweet Spot Games Inc	55	-

FREPORT LURED IN LUNDIN BID...

continued from page 1

Freeport, the world's largest publicly traded copper producer, is likely to make a rival proposal as it seeks to increase its stake in a copper mine in the Democratic Republic of Congo jointly owned with the government and Lundin, said WallachBeth Capital LLC's **Yemi Oshodi**. Companies are competing to acquire mining assets amid a dearth of new projects after demand from China pushed copper prices to a record last month.

"The market is betting that if Lundin gets sold, it's going to be at a higher price than the first price Equinox bid," said Oshodi, managing director of M&A and special situations trading at WallachBeth. "The speculation that Freeport is going to come in is a no-brainer."

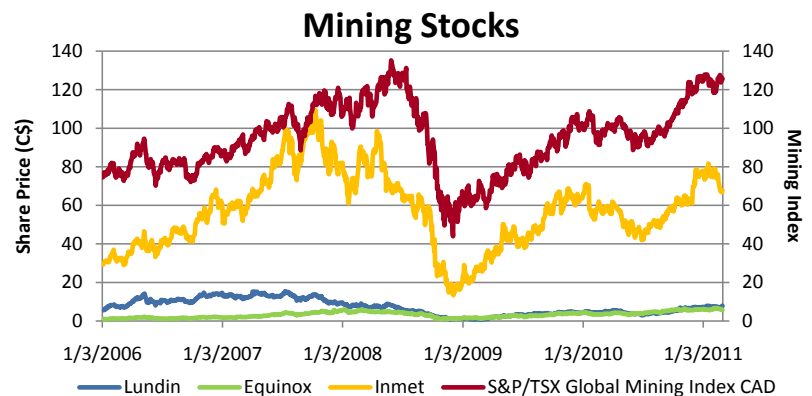
Inmet announced an agreement Jan. 12 to purchase Lundin for 0.0954 of a share for every Lundin share, the equivalent of a 2.2 percent premium above the 20-day trading average, to create a new company named **Symterra Corp.** Inmet, with operations in Turkey, Spain and Finland, has the right to match any other offer and is entitled to a breakup fee of C\$120 million if the deal falls apart.

"Inmet recognized the risk that someone else comes in with a better deal," said **Raymond Goldie**, an analyst at Salman Partners Inc. "If someone else does come in with a better deal, Inmet gets compensated for it."

Equinox countered the agreement this week by offering investors C\$8.10 in cash or 1.2903 shares and 1 cent for each Lundin share. The proposal is capped at a maximum cash portion of C\$2.4 billion. Based on half stock and half cash, the takeover was worth an average of C\$7.77 as of yesterday. Equinox has fallen 8.1 percent since the bid was announced.

The competing premium of 14 percent more than the 20-day trading average before Inmet's original offer is the lowest ever for a diversified-minerals company.

"It's not a particularly huge premium, so it does leave the door open," said **Timothy Parker**, who manages \$8.5 billion in natural-resource stocks at T. Rowe Price Group Inc.



Equinox CEO **Craig Williams** said it's possible there will be another competing bid for Lundin.

"It's quite late in the day, but you can't discount it," Williams said. "On the basic metrics, it's a pretty clear-cut decision for the Lundin shareholders in favor of our deal."

Phil Wright, Lundin's CEO, said the company's special committee is reviewing the offer from Equinox and will respond after it's been "properly considered."

In the last 12 months, companies that stepped in with rival bids had to pay a competing premium of at least 49 percent to prevail in deals greater than \$1 billion.

Avis Budget Group Inc. paid a 49 percent premium to the 20-day average before the bidding war in its \$1.33 billion takeover of **Dollar Thrifty Automotive Group Inc.** to fend off **Hertz Global Holdings Inc.** **Hewlett-Packard Co.**, pushed the competing premium for the \$2.1 billion acquisition of storage-systems maker 3Par Inc. to 235 percent in August, beating out **Dell Inc.**

Lundin owns 24 percent of **Tenke Fungurume**, a copper mine in the south of the Congo that is scheduled to produce 290 million pounds of copper this year.

Freeport, with a 56 percent stake in the \$2 billion project, said Jan. 20 that it's evaluating expanding copper output there by as much as 200 million pounds within three years. Freeport is "prepared to make acquisitions if opportunities

come to us," though it's not part of the company's strategy, CEO **Richard Adkerson** said.

The company is boosting output at mines in North America and Africa to offset lower copper and gold sales at its Grasberg mine in Indonesia, the world's largest combined copper and gold mine. Freeport has dropped 13 percent this year.

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PEOPLE WATCH

■ **Rothschild Inc.** banker **Todd Snyder** was appointed to New York Governor **Andrew Cuomo's** labor negotiating team. He previously was co-head of Rothschild's restructuring and reorganization group. He also advised the Bush and Obama administrations on the restructuring of the auto industry, and practiced law in the business reorganization group of Weil, Gotshal & Manges.

■ **Nadir Shaikh** joined Frank Quattrone's **Catalyst Group** as a partner. He previously was a managing director in technology investment banking at Credit Suisse. He worked on Avaya's \$8 billion sale to SilverLake and TPG, Scientific-Atlanta's \$6 billion sale to Cisco and Sun Microsystems' \$7 billion takeover by Oracle.

■ **Jaime Martinez-Negrete** was named president of **Morgan Stanley's** Mexico operations. He joined the investment bank in 2008 as co-head of investment banking for the region. Previously, he worked for 10 years in Credit Suisse AG's investment-banking business.

■ **Alex Ferrara** joined **Millennium Technology Value Partners** as a partner. He previously was a partner at Bessemer Venture Partners. Joseph Marks was also hired as a principal, after working at Collier Capital.

■ **Daniel E. Hemli** joined **Bracewell & Giuliani LP** as a partner in the firm's antitrust practice. He previously was an associate at Wachtell, Lipton, Rosen & Katz.

■ **Shinjiro Mishima**, chief executive officer of **Universal Shipbuilding Corp.**, the shipbuilding unit of **JFE Holdings Inc.**, said while in talks to merge with **IHI Marine United Inc.**, the company may invite other Japanese companies to join the enlarge group to help it compete with South Korean and Chinese rivals.

— Rob Williams and
Nipa Piboontavasat

THE WIRE BLOOMBERG NEWS

Total to Buy \$4 Bln Novatek Stake, Enter LNG Project

Total agreed to buy 12 percent of Novatek and join the gas producer's Arctic LNG project to expand in Russia. Total is paying about \$4 billion for the stake, Chief Executive Officer Christophe de Margerie said at Prime Minister Vladimir Putin's residence near Moscow. The French explorer plans to raise its holding to 19.4 percent within three years, according to a statement. Novatek shares have gained more than 30 percent in the past three months, raising the value of stake to \$4.9 billion based on today's price. That is more than the company's market value in 2004 when Total made a failed bid to buy 25 percent.

— Anna Shiryayevskaya and Stephen Bierman

BlackRock, Santander Said to Pursue Citigroup Unit

BlackRock Inc., Banco Santander SA and more than 10 private-equity firms are forming groups to bid for Citigroup Inc.'s U.S. consumer-lending unit, people with knowledge of the matter said. BlackRock, KKR and Warburg Pincus are considering a joint bid for the unit and are in talks to include Santander, said the people, who spoke on condition of anonymity because the discussions are private. Their team is one of at least four competing for the business, which has about \$13 billion of assets, the people said. Citigroup Chief Executive Officer Vikram Pandit put the lender on the auction block this year. In December, Citigroup announced plans to change the unit's name to OneMain Financial from CitiFinancial. Robert Willumstad, Citigroup's former president, is leading another bidding team through his Brysam Global Partners, the people said. That group includes Blackstone Group, Carlyle Group, Thomas H. Lee Partners and WL Ross. Private-equity firms Apollo Management and J.C. Flowers also are working on a joint bid, the people said. Another bidding group includes Clayton, Dubilier & Rice and Onex, the people said. The membership of each group may change as the bidding proceeds, the people said.

— Zachary R. Mider, Cristina Alesci, and Donal Griffin

News Corp. Wins Approval for BSkyB Takeover

News Corp., which wants to buy the 61 percent of BSkyB that it doesn't already own, offered to spin Sky News off into a new public limited company, Culture Secretary Jeremy Hunt said in a statement. Under the agreement, shares in Sky News would be distributed to BSkyB shareholders, with News Corp. retaining 39.1 percent. A notice of consultation on the undertakings starts today and will expire on March 21, he said. With the remedy, News Corp. avoided an antitrust probe on whether its purchase of full control of the U.K.'s biggest pay-TV operator would give Murdoch too much power. The acquisition still requires approval from BSkyB shareholders, who want News Corp. to raise the bid.

— Jonathan Browning

Itochu to Buy UK Tire Retailer Kwik-Fit for \$1.04 Bln

Itochu agreed to buy the U.K.'s Kwik-Fit Group from France's PAI Partners for 637 million pounds (\$1.04 billion). Kwik-Fit had sales of 875 million pounds last year and is the market leader in tire retailing in the U.K. and Holland, Itochu said in a statement. The takeover of Kwik-Fit would be Itochu's largest in at least 10 years, according to Bloomberg data. PAI bought Kwik-Fit in 2005 for 800 million pounds from CVC Capital Partners.

— Anne-Sylvaine Chassany and Brett Foley

continued next page

PRIVATE EQUITY

■ **TPG Capital** founding partner **David Bonderman** said financing for leveraged buyouts is “available on attractive terms,” with deals of \$10 billion to \$15 billion “absolutely possible.” He was speaking at the SuperReturn International conference today in Berlin.

■ **EQT** and **Affinity** have submitted competing bids for unlisted Malaysian synthetic rubber glove manufacturer **YTY Group** in a deal valued as much as \$500 million, Reuters reports, citing sources with direct knowledge of the deal. The bidding process is ongoing and the final price will likely be close to \$500 million, Reuters says.

■ **Oaktree Capital Management** plans to purchase more distressed assets in Europe, according to Chairman **Howard Marks**. New York-based **KKR** said on March 1 it hired **Mubashir Mukadam** from York Capital Management to head its European special situations group. Oaktree generated annual gross returns ranging from 8.5 percent to 58 percent for its distressed-asset investment funds, according to filings to investors seen by Bloomberg. Oaktree manages \$33 billion in distressed debt, according to its website.

■ The Carlyle Group is seeking to sell its stake in Taiwan’s **Eastern Broadcasting** for between NT\$17 billion and NT\$20 billion, the Commercial Times reports, without saying where it got the information.

■ **Blackstone’s** \$9.4 billion purchase of **Centro Properties’** U.S. malls is the latest sign that Australian REITs are eliminating debt from the takeover boom that started in 2005, cutting the cost of insuring against defaults to a 10-month low, according to data compiled by Bloomberg.

THE WIRE

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Delhaize to Buy Serbia’s Delta Maxi for \$1.29 Billion

Delhaize Group agreed to buy Serbia food retailer Delta Maxi Group from Miroslav Miskovic’s Delta Holding for 932.5 million euros (\$1.29 billion) including debt to revive sales growth. The transaction values the operator of more than 450 supermarkets in Serbia, Montenegro, Bosnia, Bulgaria and Albania at 10.4 times to 11 times estimated 2011 earnings before interest, tax, depreciation and amortization, the company said. Delhaize plans to complete the purchase in the third quarter and sees Delta Maxi adding to earnings immediately. Buying Delta Maxi boosts annual revenue at Delhaize’s existing operations in southeastern Europe by about 70 percent to 3.4 billion euros. It is Delhaize’s biggest acquisition since the buyout of its U.S. unit in 2001 and surpasses Serbia’s total 2010 privatization revenue of 860 million euros.

— John Martens

Australia Clears Path for Foreign-Owned Chi-X

The Australian Securities & Investments Commission announced a timetable for the licensing of competitors to dominant bourse operator ASX Ltd., along with plans for new “market integrity” rules. It says Chi-X Global can start offering a rival exchange service after completing computer system checks in September. The licensing of foreign competitors may help pave the way for approval of a A\$7.6 billion (\$7.7 billion) merger between ASX and Singapore Exchange Ltd., which is facing opposition from some lawmakers in Canberra. The Singapore Exchange, which runs the city’s securities and derivatives market, offered to buy ASX on Oct. 25 in a cash and share deal then valued at A\$8.4 billion, a 42 percent premium to ASX’s share price at the time.

— Shani Raja and Gemma Daley

Santander Led in 2010 Clean-Energy Deals

Santander led an annual Bloomberg New Energy Finance survey of advisers to acquirers in 2010. About \$55 billion in transactions were arranged, matching the performance in 2009, and the bank predicts deals will top that in 2011. The bank’s rival, Banco Bilbao Vizcaya Argentaria, was the leading adviser to takeover targets. Both worked on Enel Green Power’s \$1.1 billion takeover of generation plants owned by Endesa. Brazil saw last year’s biggest takeover with Shree Renuka Sugars’ \$1.2 billion purchase of bioethanol-maker Equipav.

— Ben Sills

EU Says Intel-McAfee Merger Remedy May Be Model

Intel Corp.’s offer to supply information to rivals as part of its effort to win European Union approval to buy security software company McAfee Inc. may set the tone for future merger investigations in the technology industry, an EU official said. EU competition official Cecilio Madero Villarejo says it is “very much the policy” of the European Commission to seek “interoperability remedies” when it rules on information technology mergers. Intel promised to ensure that rival security software companies would have “all the necessary information to use functionalities” of Intel’s computer processing units and chipsets, the commission said when it approved the deal in January.

— Aiofe White

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ARB ANALYSIS

TOM BURNETT, GUEST COLUMNIST

FTC Boosted Granting of Early Termination Requests, Annual Report Shows

The Federal Trade Commission was more likely to grant early terminations on merger reviews last year, according to a report published Feb. 15.

The agency, along with the Antitrust Division of the Department of Justice, filed its annual report on Hart-Scott-Rodino pre-merger notifications for the fiscal year ended Sept. 30.

The report provides an excellent overview of U.S. merger activity since 2000. The reporting threshold for domestic targets in a merger proposal was revised on Jan. 21 to \$66 million from \$63.4 million.

During this 10-year period, the FTC and the DOJ issued a Hart-Scott-Rodino second request in a range of 2.5 percent to 4.5 percent of reported transactions in any single year. Neither agency is more disposed to issue a second request than the other, the data show.

The information for 2009 and 2010 show an increase in the second request percentage from the six previous years. Only one in 25 reported transactions drew a second request in 2010.

Based on more detailed data from the report, the larger deals are more likely to generate second requests. In 2010, there were 46 total second requests, equal to 4.1 percent of all reported transactions.

The segment of deals larger than \$1.0 billion drew 13 of the 46 second requests, equivalent to 10.5 percent of all reported transactions \$1.0 billion or larger.

The report also indicates that in 2009 and 2010, early termination was requested in 84 percent of the transactions reported. In 2009, 69 percent of those requests were granted, with 74 per cent of the requests granted in 2010.

Parties requesting early termination of the Hart-Scott-Rodino mandatory waiting periods appear to have a good chance of favorable treatment, presumably because they only make such requests in mergers where there are very few competitive overlaps.

Another interesting statistic disclosed by the report is the ultimate resolution of those deals challenged by the FTC and DOJ. In fiscal year

2010, the FTC challenged 22 transactions, with 19 of those challenges resolved through the use of consent orders, and three abandoned. In that period, the DOJ challenged 19 transactions, with 10 of those challenges resolved through the use of consent orders, one transaction still in litigation, four transactions abandoned and four transactions restructured to avoid competitive problems.

In fiscal year 2009, the FTC challenged 19 transactions, with 10 of those challenges resolved through the use of consent orders, eight abandoned and one matter in litigation. The DOJ challenged 12 transactions in fiscal year 2009, leading to six consent decrees, four transactions abandoned, and two transactions restructured to avoid competitive problems. It appears that a relatively small number of reported transactions end up canceled or abandoned due to FTC or DOJ challenges.

Tom Burnett, CFA, is director of research at Wall Street Access. Linda Varoli, CFA, vice president of M&A research at the firm, assisted with this article.

U.S. FTC, Justice Department Merger Analysis

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Transactions Reported	2,376	1,187	1,014	1,428	1,675	1,768	2,201	1,726	716	1,166
Dollar Value of Reported Transactions	\$1 trillion	\$565.4 billion	\$406.8 billion	\$630.0 billion	\$1.1 trillion	\$1.3 trillion	\$1.99 trillion	\$1.3 trillion	\$533 billion	\$780 billion
Second Requests Issued	70	49	35	35	50	45	63	41	31	46
Percent of Total Filings Receiving Second Requests (FTC)	1.20%	2.40%	1.50%	1.50%	1.60%	1.60%	1.50%	1.30%	2.20%	1.80%
Percent of Total Filings Receiving Second Requests (DOJ)	1.90%	1.90%	2.10%	1.10%	1.60%	1.00%	1.50%	1.20%	2.30%	2.30%
Percent of Total Filings Receiving Second Requests (FTC and DOJ)	3.10%	4.30%	3.60%	2.60%	3.20%	2.60%	3.00%	2.50%	4.50%	4.10%

Source: FTC/DOJ Hart-Scott-Rodino Report, Fiscal Year 2010 (pages 5, 7, Appendix A)

Deal Arbitrage

TARGET	ACQUIRER	DEAL SIZE (\$M)	ANNOUNCED DATE	EXPECTED COMPLETION DATE	OFFER PER SHARE	ANNOUNCED PREMIUM IN %	LAST TARGET PRICE	CURRENT PREMIUM %	SPREAD	LAST SPREAD MOVE
Family Dollar Stores Inc	Private	7,710	02/15/11	-	60	39.28	50.39	19.07	9.61	-0.28
Talecris Biotherapeutics Holdings	Grifols SA	3,902	06/07/10	-	29.36	53.94	25.33	15.92	4.03	-0.39
Massey Energy Co	Alpha Natural Resources Inc	8,277	01/29/11	-	65.36	30.56	62.93	3.86	2.43	-0.07
Citadel Broadcasting Corp	Cumulus Media Inc	2,655	12/17/10	-	37	35.16	34.7	6.63	2.3	0.05
Alcon Inc	Novartis AG	11,743	12/15/10	06/30/11	168	4.45	165.83	1.31	2.17	-0.26
Penn Virginia GP Holdings LP	Penn Virginia Resource Partners	1,525	09/21/10	-	27.6	11.73	26.3	4.93	1.3	-0.02
Progress Energy Inc	Duke Energy Corp	25,531	01/10/11	12/31/11	46.92	6.13	45.74	2.58	1.18	-0.07
TMX Group Inc	London Stock Exchange Group	1,941	02/09/11	06/30/11	26.52	8.06	25.48	4.08	1.04	-0.22
Bucyrus International Inc	Caterpillar Inc	8,609	11/15/10	06/30/11	92	31.29	90.97	1.13	1.03	0.08
Nationwide Health Properties Inc	Ventas Inc	6,819	02/28/11	09/30/11	40.9	15.16	39.88	2.55	1.02	0.11
Duncan Energy Partners LP	Enterprise Products Partners	1,004	02/23/11	-	41.35	27.1	40.38	2.4	0.97	0.01
Hughes Communications Inc	EchoStar Corp	1,824	02/14/11	-	60.7	3.96	59.78	1.54	0.92	0.06
Dionex Corp	Thermo Fisher Scientific Inc	2,068	12/13/10	04/07/11	118.5	27.6	117.7	0.68	0.8	0
Pride International Inc	EnSCO PLC	8,466	02/07/11	06/30/11	42.82	23.61	42.12	1.65	0.7	-0.09
RehabCare Group Inc	Kindred Healthcare Inc	1,277	02/08/11	06/30/11	37.86	40.26	37.24	1.66	0.62	-0.03
Emergency Medical Services Corp	Clayton Dubilier & Rice LLC	2,987	02/14/11	06/30/11	64	-5.22	63.43	0.9	0.57	-0.16
Beckman Coulter Inc	Danaher Corp	6,965	02/07/11	03/23/11	83.5	15.23	82.93	0.69	0.57	0.02
Nicor Inc	AGL Resources Inc	3,138	12/07/10	06/30/11	53.45	17.61	52.93	0.99	0.52	-0.13
Whitney Holding Corp/LA	Hancock Holding Co	1,378	12/22/10	06/30/11	13.94	41.37	13.62	2.32	0.32	-0.09
Novell Inc	Mutiple	1,090	11/22/10	03/31/11	6.1	5.39	5.8	5.17	0.3	0.07

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Calendars

To submit an event email mergerbrief@bloomberg.net

Anticipated Approvals

DATE	TARGET	ACQUIRER	DEAL VALUE (\$M)	TYPE
3/4	Sanyo Electric Co.	Panasonic Corp.	1,945	Target shareholders
3/4	Mediacom Communications Corp.	Management group	3,624	Target shareholders
3/4	NSTAR	Northeast Utilities	6,842	Acquirer, target shareholders
3/4	Zhejiang Supor Cookware Co Ltd.	SEB SA	2,107	Seller shareholders
3/6	Talecris Biotherapeutics Holdings Corp.	Grifols	3,902	Hart-Scott-Rodino
3/7	Atheros Communications Inc.	Qualcomm Inc.	2,917	Target shareholders
3/9	Cardo AB	Assa Abloy AB	11,418	Competition Authority
3/9	Penn Virginia GP Holdings LP	Penn Virginia Resource Partners LP	1,525	Target shareholders
3/14	Herley Industries Inc.	Kratos Defense & Security Solutions Inc.	269	HSR expiration
3/16	Mercer Insurance Group Inc.	United Fire & Casualty Co.	192	Target shareholders
3/18	Jo-Ann Stores	Leonard Green & Partners	1,621	Target shareholders
3/23	AirTran Holdings Inc.	Southwest Airlines Co.	1,015	Target shareholders
N/A	AirTran Holdings Inc.	Southwest Airlines Co.	1,015	FCC, HSR, FAA, DOT, Dept. of Homeland Security

Calls and Meetings

DATE	TIME	COMPANY	EVENT	DESCRIPTION
3/4	1 p.m.	KKR & Co.	AVCJ Private Equity & Venture Forum—Australia & New Zealand, Sydney	Sold stake in Seven Media Group, target of a \$2 billion takeover by West Australian Newspapers Holdings.
3/6	2 p.m.	Cliffs Natural Resources Inc.	Prospectors & Developers Association of Canada (PDAC) Convention Conference, Toronto	Superior Court of Quebec on March 1 approved plan to buy Consolidated Thompson Iron Mines. Deal valued at about \$4.95 billion.
3/7	9:30 a.m.	CenturyLink Inc.	Credit Suisse Global Media & Communications Convergence Conference, Miami	Arizona Corporation Commission on March 1 approved pending merger with Qwest Communications. Deal valued at about \$22 billion.
3/7	9:40 a.m.	Comcast Corp.	Deutsche Bank Media and Telecom Conference, Palm Beach, Florida	Completed on Jan. 29 transaction with General Electric Co. to create joint venture, NBCUniversal Inc. Comcast owns 51%.
3/7	10:25 a.m.	Fidelity National Information Services Inc.	Raymond James & Associates Institutional Investor Conference, Orlando	CFO Michael Hayford said during Feb. 8 earnings call that company's plan for cash deployment maintained "flexibility to allow for potential M&A activity."

Conferences

DATE	EVENT	FEATURING	LOCATION	CONTACT / REGISTRATION
March 10	2011 Healthcare Services Private Equity Symposium	"Critical business and legal issues specific to healthcare services private-equity transactions."	Ritz-Carlton, South Beach, Florida	www.mwe.com
March 10	Risk Conference 2011: Global Mergers and Acquisitions	"Quest of the east."	Martiniplaza, Groningen, Netherlands	riskconference.nl
March 17	9th Annual Merger Conference	British Institute of International and Comparative Law	The Law Society, 113 Chancery Lane, London	biicl.org/events
March 21	Distressed Investing Summit and Turnaround Awards	"Assembles the distressed investing, restructuring and turnaround deal-making professionals to share insights and honor excellence."	Palm Beach, Fla.	maadvisor.com/events
March 21-23	ACG Intergrowth 2011	General Stanley McChrystal - Wednesday Luncheon Keynote Speaker.	Manchester Grand Hyatt, San Diego	acg.org/global/intergrowth2011.aspx
March 22	Asian Mergers & Acquisitions	"The Best of Breed M&A Awards 2011"	Singapore (exact location TBD)	asianmergers2011.tpgi.org
March 23-24	Opal Financial Group's Clean and Green Investment Forum	"Attendees will represent many of the nation's pension funds, endowments, and trusts, utility companies, federal and state government agencies, and energy-equipment companies."	TBD, San Francisco	+1 212-532-9898 x 233; opalgroup.net
March 24-25	International Bar Association's Mergers & acquisitions in Latin America	"Emerging from the financial crisis."	Hotel Camino Real, Mexico City	int-bar.org/conferences/conf363
March 29	Securing Growth in 2011: Turkey - Discussing M&A Deal Drivers	Energy sector has led deal flow, but other niches could be a boon.	Sheraton Istanbul Maslak Hotel, Turkey	mergermarket.com
March 29-30	Alexander Watson Associates' Mergers & Acquisitions Executive Forum 2011	Resin and Fiber Based Packaging, Coating, and Converting Conference.	Hyatt Rosemont, Chicago	awa-bv.com
March 30-April 1	BioWindhover/Pharmaceutical Strategic Outlook	"The partnering conference for decision makers on biopharma deal structure and strategy."	Grand Hyatt, New York	biowindhover.com
April 4-5	2nd Annual Medical Device Mergers and Acquisitions Conference	"Overcoming Challenges to Secure Successful Coverage and Reimbursement for Medical Device Products in the European Market"	Brussels, Belgium	q1productions.com/eventcalendar.php