

FIRM NEWS

SRZ Advises Marlin Equity Partners in Acquisition of Tellabs

December 4, 2013

SRZ advised global investment firm Marlin Equity Partners in its \$891-million all-cash acquisition of Illinois-based Tellabs Inc., an industry-leading supplier of networking solutions. The deal, which was announced Oct. 21 and closed Dec. 4, required Marlin to commence a tender offer to acquire all outstanding shares of Tellabs' outstanding common stock by Nov. 1. Promptly after the closing of the tender offer, Marlin acquired any shares not tendered in the tender offer (other than shares for which appraisal is properly sought under applicable law) through a second-step merger at the same cash price as paid in the tender offer. The deal was among the first tender offers to use the Delaware 251(h) statute, which facilitates "two step" mergers by permitting parties entering into tender or exchange offers to "opt in" and thereby eliminates the need for stockholder approval on the second step of the merger.

Practices

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