

FIRM NEWS

SRZ Represents JANA Partners in Successful Campaign Leading to \$8.7-Billion PetSmart LBO

March 11, 2015

SRZ represented activist hedge fund JANA Partners LLC in a successful campaign that led to PetSmart Inc.'s sale to a consortium led by BC Partners Inc. The pet services and supplies retailer announced on Dec. 15, 2014 that it had entered a definitive agreement to be acquired by the consortium, following JANA Partners' disclosure last summer of a nearly 10-percent stake in the company and its demands that PetSmart improve its operating performance by, among other things, exploring a leveraged buyout. The \$8.7-billion transaction, which closed on March 11, 2015, represents a successful conclusion to PetSmart's cooperation with its investors and buyers in reviewing its strategic alternatives in order to continue to grow its business.

The SRZ team representing JANA Partners was led by partner and co-head of the firm's shareholder activism practice Marc Weingarten and included mergers & acquisitions partner Eleazer Klein.

Related People



**Ele
Klein**

Partner
New York



**Marc
Weingarten**

Partner
New York

Practices

SHAREHOLDER ACTIVISM

MERGERS AND ACQUISITIONS