

This Issue:

US M&A News and Trends

- 2 **US Merger Metrics**
- 2 **US Middle Market Monitor**
- 3 **US Sector Activity & Value**
- 4 **Spotlight: 2014 Activism**
- 5 **US Strategic Buyer Report**
- 5 **US Private Equity Report**
- 6 **Top US Advisors**
- 7 **Top US Deals Scoreboard**

U.S. M&A deal activity decreased in December, going down by 3.0% with 961 announcements compared to 991 in November. Aggregate M&A spending also decreased. In December 48.4% less was spent on deals compared to November.

Over the past 3 months, the sectors that have seen the biggest increases in M&A deal activity, relative to the same three month period one year ago, have been: Finance (428 vs. 302), Technology Services (495 vs. 371), Consumer Services (249 vs. 185), Commercial Services (459 vs. 412), and Producer Manufacturing (193 vs. 160). 17 of the 21 sectors tracked by FactSet Mergerstat posted relative gains in deal flow over the last three months compared to the same three months one year prior.

Over the past 3 months, the sectors that have seen the biggest declines in M&A deal volume, relative to the same three month period one year ago have been: Energy Minerals (33 vs. 39), Communications (40 vs. 43), and Electronic Technology (122 vs. 124). Only three of the 21 sectors tracked by FactSet Mergerstat posted negative relative losses in deal flow over the last three months compared to the same three months one year prior, for a combined loss of 11 deals.

Topping the list of the largest deals announced in December are: A consortium led by BC Partners Ltd, The Caisse de depot et placement du Quebec, StepStone Group LP, and Longview Asset Management LLC, entering an agreement to acquire PetSmart, Inc. for approximately \$8.3 billion; GIC Pte Ltd. and Global Logistic Properties Ltd. agreeing to acquire IndCor Properties, Inc. from The Blackstone Group LP for \$8.1 billion; Merck & Co Inc.'s agreement to acquire Cubist Pharmaceuticals, Inc. for US\$7.8 billion; Otsuka America, Inc., a subsidiary of Otsuka Holdings Co Ltd., acquiring Avanir Pharmaceuticals, Inc. for \$3.3 billion; Thoma Bravo LLC and Teachers' Private Capital agreement to acquire Riverbed Technology, Inc. for \$3.3 billion.

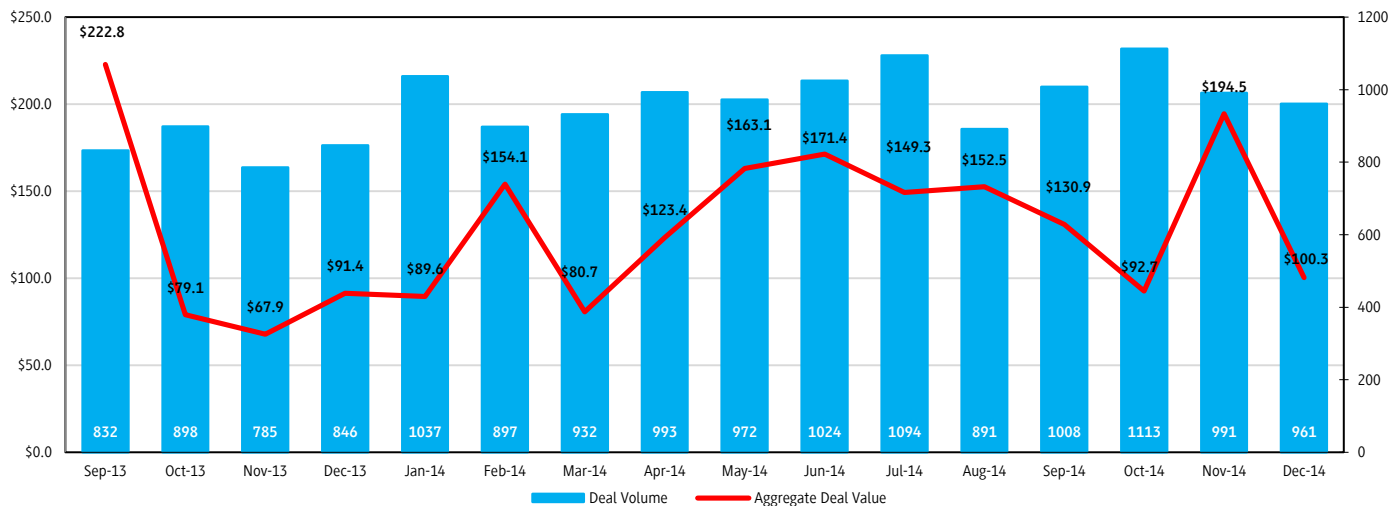
U.S. private equity activity increased slightly in December, up 0.9% from November. There were 111 deals in December compared to 110 in November. Aggregate base equity also increased, up by 1.3% to \$28.9 billion from November's \$28.5 billion.

U.K. firms were the biggest buyers of U.S. companies in December. They announced 30 deals for the month, with Canadian companies in second with 22 deals, followed by Japan, Australia and France. The largest deal to purchase a U.S. business was Singapore-based GIC Pte Ltd. and Global Logistic Properties Ltd. agreeing to acquire IndCor Properties, Inc. from The Blackstone Group LP for \$8.1 billion. U.K. firms were the biggest sellers to U.S. firms with 28 deals, followed by the Canada and Germany. The largest U.S. deal to acquire a foreign company was Iron Mountain, Inc.'s proposal to acquire Australia-based Recall Mountain, Inc. for at least \$1.8 billion.

The top financial advisors for 2014 based on deal announcements, are: Goldman Sachs & Co., Morgan Stanley, JPMorgan Chase & Co, Bank of America Merrill Lynch, and Barclays Plc. The top five financial advisors, based on the aggregate transaction value of the deals worked on, are: Goldman Sachs & Co., JPMorgan Chase & Co, Bank of America Merrill Lynch, Citigroup, and Morgan Stanley.

The top legal advisors for 2014 based on deal announcements, are: Kirkland & Ellis LLP, Skadden, Arps, Slate, Meagher & Flom LLP, Jones Day LP, Weil, Gotshal & Manges LLP, and Simpson Thacher & Bartlett LLP. The top five legal advisors, based on the aggregate transaction value of the deals worked on, are: Skadden, Arps, Slate, Meagher & Flom LLP, Weil, Gotshal & Manges LLP, Simpson Thacher & Bartlett LLP, Sullivan & Cromwell LLP, and Wachtell, Lipton, Rosen & Katz.

The US Mergers & Acquisitions Market Index

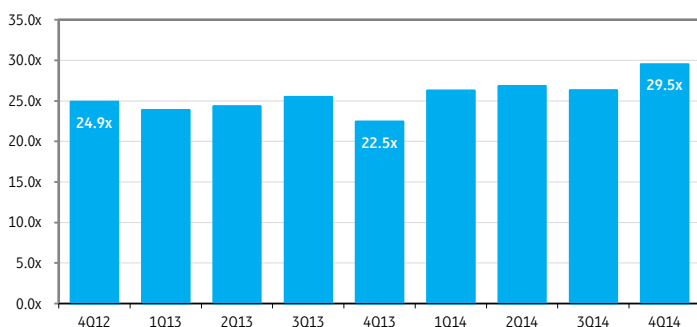


Merger Stats

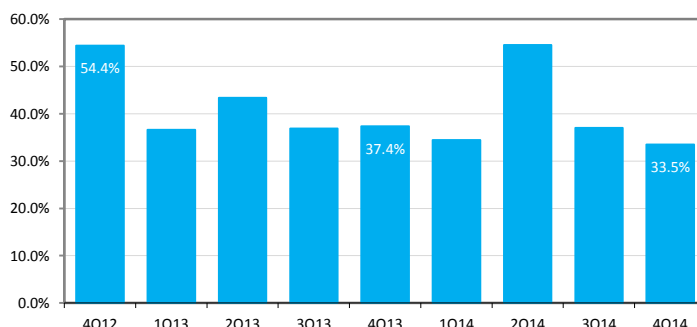
Deal Size	Number of Deals			Agg. Base Equity (\$Bil)			Average P/E
	12 Months Ended			12 Months Ended			
	12/31/14	12/31/13	Change	12/31/14	12/31/13	Change	
\$1 Billion +	296	204	45.1%	\$1,196.5	\$686.6	74.3%	31.7
\$500M to \$999.9M	222	169	31.4%	158.4	117.0	35.3%	29.6
\$250M to \$499.9M	334	238	40.3%	114.3	81.7	39.9%	29.9
\$100M to \$249.9M	514	379	35.6%	82.5	59.9	37.7%	23.7
\$50M to \$99.9M	370	327	13.1%	25.9	22.9	13.2%	25.7
\$25M to \$49.9M	383	346	10.7%	13.6	12.2	11.9%	22.9
\$10M to \$24.9M	501	442	13.3%	8.1	7.2	13.0%	28.3
Under \$10M	890	840	6.0%	3.1	2.9	5.3%	18.3
Undisclosed	8,403	6,664	26.1%	N/A	N/A	N/A	N/A
Total	11,913	9,609	24.0%	\$1,602.4	\$990.4	61.8%	27.2

M&A at a Glance

AVERAGE P/E

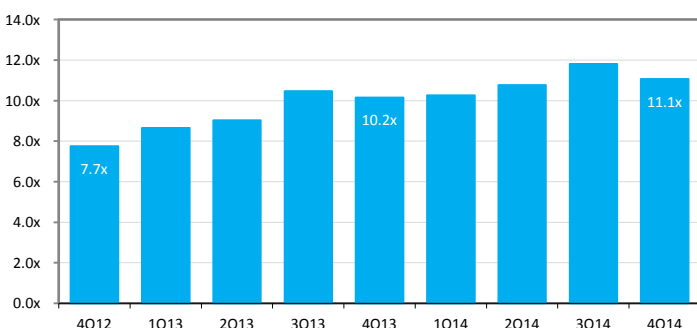


AVERAGE PREMIUM

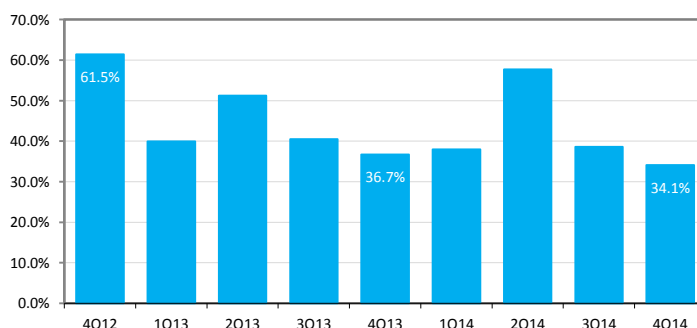


US Middle Market Monitor

AVERAGE EV/EBITDA



AVERAGE PREMIUM



*Middle Market defined as deals valued between \$1 million and \$500 million, plus undisclosed deals.

FactSet Flashwire US Monthly Staff: VP, Director-Bryan Adams, CFA (badams@factset.com); Content Manager-Tayo Olatoyan (tolatoyan@factset.com).
Media: Media quotation with source attribution is encouraged. Reporters requesting additional information or editorial comment should contact Tayo Olatoyan at (212) 849-4189. Mergerstat gathers its data from sources it considers reliable; however, it does not guarantee the accuracy or completeness of the information provided in this publication. **Copyright 2015 FactSet Research Systems Inc. All rights reserved.** It is illegal under federal copyright law to reproduce or redistribute this publication or any portion of its contents without written authorization of the publisher.

SECTOR BY ACTIVITY

Target Sector	L3M 12/31/14 Deal Count	L3M 12/31/13 Deal Count	Difference
Finance	428	302	126
Technology Services	495	371	124
Consumer Services	249	185	64
Commercial Services	459	412	47
Producer Manufacturing	193	160	33
Health Services	137	105	32
Industrial Services	134	104	30
Utilities	58	39	19
Distribution Services	131	113	18
Process Industries	107	90	17
Consumer Durables	53	36	17
Transportation	68	51	17
Non-Energy Minerals	46	38	8
Consumer Non-Durables	76	69	7
Retail Trade	100	95	5
Health Technology	103	100	3
Government	5	3	2
Miscellaneous	7	7	0
Electronic Technology	122	124	(2)
Communications	40	43	(3)
Energy Minerals	33	39	(6)
Total	3,044	2,486	558

SECTOR BY VALUE

Target Sector	L3M 12/31/14 Value	L3M 12/31/13 Value	Difference
Health Technology	\$97,335.2	\$23,245.5	\$74,089.7
Industrial Services	51,452.4	8,988.1	42,464.3
Producer Manufacturing	19,913.7	5,705.5	14,208.1
Communications	16,450.7	5,647.0	10,803.7
Retail Trade	13,030.6	4,658.8	8,371.8
Health Services	12,089.0	5,538.8	6,550.2
Utilities	14,761.1	9,117.0	5,644.1
Consumer Services	18,174.1	14,196.8	3,977.4
Commercial Services	13,960.7	10,070.2	3,890.5
Electronic Technology	15,509.5	12,533.7	2,975.8
Non-Energy Minerals	5,482.1	4,318.1	1,164.0
Miscellaneous	636.3	0.0	636.3
Government	0.0	0.0	0.0
Consumer Durables	2,108.1	3,021.9	(913.8)
Transportation	3,704.9	4,622.1	(917.2)
Technology Services	23,928.5	24,936.4	(1,008.0)
Process Industries	12,582.2	13,848.1	(1,265.9)
Consumer Non-Durables	9,390.6	10,667.9	(1,277.3)
Energy Minerals	14,408.3	17,440.3	(3,032.0)
Distribution Services	4,419.1	10,251.4	(5,832.3)
Finance	38,251.2	48,921.6	(10,670.4)
Total	\$387,588.1	\$237,729.1	\$149,859.0

Goldman Sachs & Co. and Wachtell, Lipton, Rosen & Katz, both long associated with company defense, were the two firms that targeted companies most frequently retained in 2014. These defense situations include unsolicited and hostile acquisition offers seeking at least a majority common equity interest in the targeted company as well as high-impact activist campaigns - those focused on value creation, public short (bear raid), board seat, and officer/director removal.

Among financial advisors to target companies, Goldman Sachs & Co. was involved in the most defense situations with 27. Goldman Sachs & Co. defense clients included Allergan, Inc., Apache Corporation, Apple Inc., E.I. DuPont de Nemours, Hertz Global Holdings, Inc. and Walgreen Co. Bank of America Merrill Lynch was the next most frequently retained defense advisor with 13 followed by JPMorgan Chase & Co. with 12 campaigns.

Wachtell, Lipton, Rosen & Katz was the top law firm for company defense. Wachtell, Lipton, Rosen & Katz was involved 21 defense situations in 2014 including Allergan, Inc. in its defense against Valeant Pharmaceuticals International, Inc.'s hostile takeover bid as well as activist campaigns by Icahn Associates against eBay Inc. and Hertz Global Holdings, Inc. Skadden, Arps, Slate, Meagher & Flom LLP represented companies on the second most campaigns with 14 followed by Wilson Sonsini Goodrich & Rosati with 12.

In terms of providing legal advice to activist funds, Olshan Frome Wolosky LLP and Schulte Roth & Zabel LLP were the unequivocal go-to firms in 2014. Olshan Frome Wolosky LLP was the most retained law firm by activists during the year having worked on 52 campaigns. Among the prominent names of activist hedge funds that are Olshan Frome Wolosky LLP clients, all of which they represented in at least one activist campaign during the year, are Starboard Value LP, Lone Star Value Management, LLC, Raging Capital Management LLC, Engaged Capital LLC, and FrontFour Capital Group LLC. Schulte Roth & Zabel LLP represented an activist firm on 35 situations in 2014 including campaigns by Clinton Group, Inc., Carlson Capital LP, JANA Partners LLC, Sandell Asset Management Corp., and Triam Fund Management, L.P.

Company Defense – Top Banks		
Rank	Financial Advisor	Total Campaigns*
1.	Goldman Sachs & Co.	27
2.	Bank of America Merrill Lynch	13
3.	JPMorgan Chase & Co	12
4.	Morgan Stanley	10
5.	Barclays Plc	8
5.	Houlihan Lokey	8
7.	Credit Suisse	7
8.	Citigroup	6
9.	Jefferies LLC	5
10.	Centerview Partners LLC	3
10.	Deutsche Bank AG	3
10.	Sandler O'Neill & Partners	3
10.	The Blackstone Group LP	3

Company Defense – Top Law Firms		
Rank	Legal Advisor	Total Campaigns*
1.	Wachtell, Lipton, Rosen & Katz	21
2.	Skadden, Arps, Slate, Meagher & Flom LLP	14
3.	Wilson Sonsini Goodrich & Rosati	12
4.	Latham & Watkins LLP	11
5.	Cravath, Swaine & Moore LLP	5
5.	Davis Polk & Wardwell LLP	5
7.	Cleary Gottlieb Steen & Hamilton LLP	4
7.	Greenberg Traurig LLP	4
7.	DLA Piper LLP	4
7.	Sullivan & Cromwell LLP	4
10.	Kirkland & Ellis LLP	3
10.	Morgan, Lewis & Bockius LLP	3
10.	Willkie Farr & Gallagher LLP	3

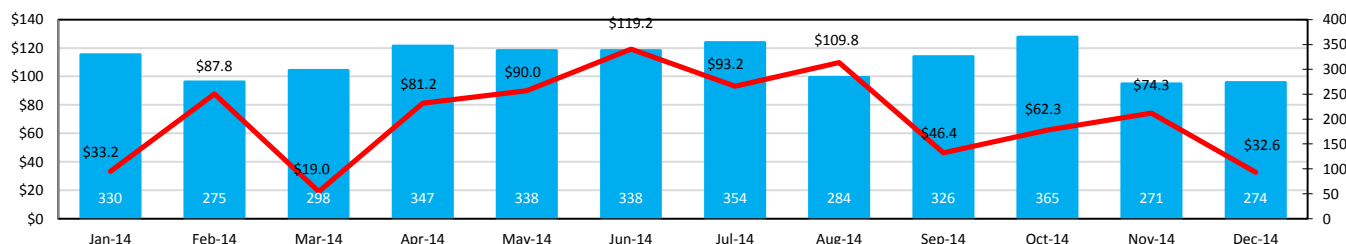
Company Activism – Top Law Firms		
Rank	Legal Advisor	Total Campaigns*
1.	Olshan Frome Wolosky LLP	52
2.	Schulte Roth & Zabel LLP	35
3.	Paul, Weiss, Rifkind, Wharton & Garrison LLP	7
4.	Akin, Gump, Strauss, Hauer & Feld LLP	5
4.	Lowenstein Sandler LLP	5
6.	Gibson, Dunn & Crutcher LLP	4
6.	Kleinberg, Kaplan, Wolff & Cohen, P.C.	4
8.	Crowell & Moring LLP	3
8.	Foley & Lardner LLP	3
8.	Kirkland & Ellis LLP	3
8.	Willkie Farr & Gallagher LLP	3
8.	Wilson Sonsini Goodrich & Rosati	3

*Based on activism announce date. US targeted companies only.

Merger Stats

Deal Size	Number of Deals			Agg. Base Equity (\$Bil)			Average P/E
	12 Months Ended		Change	12 Months Ended		Change	
	12/31/14	12/31/13			12/31/14		12/31/13
\$1 Billion +	147	105	40.0%	\$685.0	\$418.9	63.5%	30.6
\$500M to \$999.9M	122	96	27.1%	85.1	65.9	29.1%	31.5
\$250M to \$499.9M	211	138	52.9%	71.9	46.5	54.7%	34.6
\$100M to \$249.9M	349	241	44.8%	55.5	37.4	48.3%	24.8
\$50M to \$99.9M	294	244	20.5%	20.5	16.8	22.3%	25.5
\$25M to \$49.9M	290	260	11.5%	10.3	9.1	13.4%	23.2
\$10M to \$24.9M	398	344	15.7%	6.4	5.6	15.9%	34.9
Under \$10M	655	661	-0.9%	2.3	2.3	-2.3%	25.2
Undisclosed	6,714	5,253	27.8%	N/A	N/A	N/A	N/A
Total	9,180	7,342	25.0%	\$937.1	\$602.5	55.5%	28.7

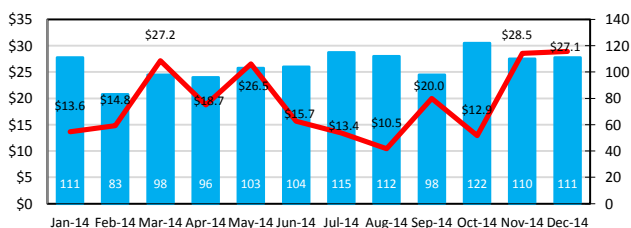
PUBLIC BUYER INDEX LTM 12/31/14



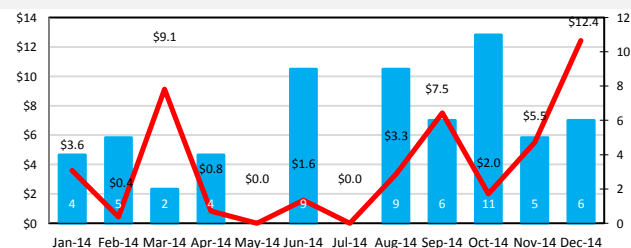
US Private Equity Report

Indices

PE BUYER INDEX: LTM 12/31/14



GOING PRIVATE INDEX: LTM 12/31/14



Top Private Equity Fundraisings: 2014

Open Date	Value (\$Mil)	Fund (Private Equity Sponsor)
23-Sep-2014	\$16,000.0	Blackstone Capital Partners VII LP Blackstone Corporate Private Equity
22-Oct-2014	13,000.0	Blackstone Real Estate Partners VIII Fund Blackstone Real Estate Advisors
3-Sep-2014	10,900.0	Hellman & Friedman Capital Partners VIII Fund Hellman & Friedman LLC
25-Jun-2014	10,000.0	Oaktree Opportunities Fund X OCM Distressed Debt Group
27-May-2014	7,500.0	Riverstone Global Energy & Power Fund VI LP Riverstone Investment Group LLC
8-Jan-2014	7,250.0	Lone Star Fund IX Lone Star Americas Acquisitions LLC
7-Feb-2014	5,775.0	Vista Equity Partners Fund V Vista Equity Partners LLC
13-Jun-2014	5,750.0	Centerbridge Capital Partners III Fund Centerbridge Partners LP
2-Jun-2014	5,325.0	NGP Natural Resources XI Fund Natural Gas Partners LLC
3-Jun-2014	5,210.0	BDT Capital Partners Fund II BDT Capital Partners LLC

BASED ON US ANNOUNCED DEALS – RANKED BY TRANSACTION VALUE: YTD 2014

Financial Advisor			Legal Advisor				
	Transaction Value (\$Mil)*	Total Deals**		Transaction Value (\$Mil)*	Total Deals**		
1.	Goldman Sachs & Co.	\$664,480.9	241	1.	Skadden, Arps, Slate, Meagher & Flom LLP	\$435,867.3	174
2.	Bank of America Merrill Lynch	511,528.9	149	2.	Weil, Gotshal & Manges LLP	376,545.6	150
3.	JPMorgan Chase & Co	492,055.7	162	3.	Simpson Thacher & Bartlett LLP	362,562.5	128
4.	Citigroup	400,481.0	134	4.	Sullivan & Cromwell LLP	353,763.3	98
5.	Morgan Stanley	399,742.4	155	5.	Wachtell, Lipton, Rosen & Katz	341,311.6	96
6.	Barclays Plc	393,315.5	138	6.	Cleary Gottlieb Steen & Hamilton LLP	299,489.3	64
7.	Lazard	279,439.5	115	7.	Davis Polk & Wardwell LLP	292,327.1	95
8.	Deutsche Bank AG	249,429.9	111	8.	Jones Day LP	258,536.5	260
9.	Credit Suisse	227,831.5	109	9.	Kirkland & Ellis LLP	248,329.0	269
10.	Centerview Partners LLC	222,692.3	39	10.	Shearman & Sterling LLP	219,533.8	97
11.	UBS AG	125,833.8	66	11.	Latham & Watkins LLP	205,089.5	94
12.	Jefferies LLC	104,729.4	86	12.	Stikeman Elliott LLP	194,429.5	74
13.	Allen & Co., Inc.	88,718.9	5	13.	Paul, Weiss, Rifkind, Wharton & Garrison LLP	177,523.4	120
14.	RBC Capital Markets	83,594.2	74	14.	Fried, Frank, Harris, Shriver & Jacobson LLP	174,103.1	75
15.	Evercore Partners, Inc.	74,558.7	95	15.	Cravath, Swaine & Moore LLP	159,137.0	58
16.	Perella Weinberg Partners Group LP	71,697.8	20	16.	Baker Botts LLP	136,355.8	36
17.	Rothschild	61,479.6	71	17.	Debevoise & Plimpton LLP	132,929.4	43
18.	Wells Fargo & Co.	57,037.0	47	18.	Willkie Farr & Gallagher LLP	129,893.8	67
19.	Greenhill & Co., Inc.	49,209.0	26	19.	Covington & Burling LLP	125,781.8	38
20.	Ernst & Young Global Ltd.	36,691.6	74	20.	Gibson, Dunn & Crutcher LLP	110,672.4	112
21.	Moelis & Co.	34,328.9	73	21.	Arnold & Porter LLP	92,497.3	34
22.	Guggenheim Capital LLC	33,610.5	12	22.	Slaughter & May Ltd.	90,840.2	24
23.	Stifel, Nicolaus & Co., Inc.	31,555.4	82	23.	Allen & Overy LLP	85,933.5	66
24.	Tudor, Pickering, Holt & Co., LLC	30,810.9	14	24.	Richards, Layton & Finger PA	84,696.8	11
25.	HSBC Holdings Plc	28,585.2	9	25.	Bracewell & Giuliani LLP	82,556.7	37
26.	Houlihan Lokey	23,789.7	125	26.	Clifford Chance LLP	80,472.6	67
27.	Macquarie Group	23,732.1	29	27.	Blake, Cassels & Graydon LLP	74,415.4	52
28.	Qatalyst Group LP	22,858.2	13	28.	Akin, Gump, Strauss, Hauer & Feld LLP	70,927.0	47
29.	KPMG International	21,287.6	84	29.	Vinson & Elkins LLP	70,266.0	79
30.	BNP Paribas SA	19,815.3	13	30.	Hogan Lovells	61,139.7	81
31.	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	19,798.2	10	31.	Sidley Austin LLP	52,797.8	36
32.	PricewaterhouseCoopers	19,612.2	78	32.	Arthur Cox & Co.	52,485.0	3
33.	Baird Financial Group, Inc.	16,656.8	62	33.	Herbert Smith Freehills LLP	48,416.4	47
34.	Banco Santander SA	15,410.4	5	34.	A&L Goodbody	46,851.8	2
35.	LionTree LLC	15,193.5	12	35.	WilmerHale LLP	42,669.1	8
36.	William Blair & Co. LLC	15,039.5	77	36.	Fenwick & West LLP	38,431.3	121
37.	Loop Capital Markets LLC	11,471.5	2	37.	Linklaters LLP	38,187.7	61
38.	Societe Generale SA	10,774.5	5	38.	White & Case LLP	36,752.0	20
39.	Nomura Securities Co., Ltd.	10,724.0	15	39.	Wilson Sonsini Goodrich & Rosati	34,676.8	121
40.	The Blackstone Group LP	10,600.7	12	40.	Morrison & Foerster LLP	31,153.7	57
41.	Bank of Montreal	10,457.6	25	41.	Freshfields Bruckhaus Deringer LLP	28,163.9	20
42.	Credit Agricole SA	10,026.0	1	42.	Morgan, Lewis & Bockius LLP	27,796.4	20
43.	Dean Bradley Osborne Partners LLC	9,829.4	2	43.	Proskauer Rose LLP	27,760.7	43
44.	KKR Holdings LP	9,694.8	1	44.	DLA Piper Group	25,505.8	40
44.	Merchant Capital Solutions LLC	9,694.8	1	45.	Ropes & Gray LLP	25,315.8	40
46.	XMS Capital Partners LLC	8,719.7	8	46.	Schulte Roth & Zabel LLP	22,065.6	31
47.	CS Capital Advisors LLC	8,696.7	2	47.	Dechert LLP	21,016.7	56
48.	Jamieson Corporate Finance LLP	8,466.4	5	48.	Foley & Lardner LLP	20,867.9	67
49.	The PNC Financial Services Group, Inc.	7,900.2	51	49.	Baker & McKenzie LLP	18,879.1	21
50.	Sandler O'Neill & Partners	7,425.8	69	50.	Nishimura & Asahi	18,798.7	11

* Transaction Value is the aggregate base equity plus the target's net debt, where applicable.

** Total Deals includes deals that reported a deal value as well as those that did not.

If you would like to participate in our league table rankings or have questions about league table criteria, please contact advisors@factset.com or:**North America:** Tayo OlatoyanE-Mail: tolatoyan@factset.com

Tel: +1.212.849.4189

Global: Anita AbbasE-Mail: aabbas@factset.com

Tel: +1.650.287.4811

Rank	Seller (Unit Sold) Financial Advisor Legal Advisor	Buyer Financial Advisor Legal Advisor	Transaction Value** (\$Mil)	Seller Sector
1	Allergan, Inc. Bank of America Merrill Lynch Goldman Sachs & Co. <i>Fried, Frank, Harris, Shriver & Jacobson LLP</i> <i>Kirkland & Ellis LLP</i> <i>Latham & Watkins LLP</i> <i>Richards, Layton & Finger PA</i> <i>Stikeman Elliott LLP</i> <i>Wachtell, Lipton, Rosen & Katz</i>	Actavis Plc JPMorgan Chase & Co. <i>Cleary Gottlieb Steen & Hamilton LLP</i> <i>Weil, Gotshal & Manges LLP</i>	\$67,375.7	Health Technology
2	DIRECTV Bank of America Merrill Lynch Goldman Sachs & Co. <i>Cleary Gottlieb Steen & Hamilton LLP</i> <i>Jones Day LP</i> <i>Shearman & Sterling LLP</i> <i>Simpson Thacher & Bartlett LLP</i> <i>Weil, Gotshal & Manges LLP</i>	AT&T, Inc. Lazard <i>Arnold & Porter LLP</i> <i>Debevoise & Plimpton LLP</i> <i>Sullivan & Cromwell LLP</i>	\$47,863.3	Consumer Services
3	Time Warner Cable, Inc. Allen & Co., Inc. Centerview Partners LLC Citigroup Morgan Stanley <i>Paul, Weiss, Rifkind, Wharton & Garrison LLP</i> <i>Skadden, Arps, Slate, Meagher & Flom LLP</i>	Comcast Corp. Barclays Plc JPMorgan Chase & Co. <i>Davis Polk & Wardwell LLP</i> <i>Simpson Thacher & Bartlett LLP</i> <i>Willkie Farr & Gallagher LLP</i>	\$44,546.7	Consumer Services
4	Covidien Plc Goldman Sachs & Co. <i>Arthur Cox & Co.</i> <i>Skadden, Arps, Slate, Meagher & Flom LLP</i> <i>Slaughter & May Ltd.</i> <i>Sullivan & Cromwell LLP</i> <i>Wachtell, Lipton, Rosen & Katz</i>	Medtronic, Inc. Bank of America Merrill Lynch Perella Weinberg Partners Group LP <i>A&L Goodbody</i> <i>Cleary Gottlieb Steen & Hamilton LLP</i> <i>Davis Polk & Wardwell LLP</i> <i>Shearman & Sterling LLP</i> <i>Stikeman Elliott LLP</i>	\$42,348.8	Health Technology
5	Baker Hughes, Inc. Goldman Sachs & Co. <i>Akin, Gump, Strauss, Hauer & Feld LLP</i> <i>Davis Polk & Wardwell LLP</i> <i>Sullivan & Cromwell LLP</i> <i>WilmerHale LLP</i>	Halliburton Co. Bank of America Merrill Lynch Credit Suisse <i>Baker Botts LLP</i> <i>Wachtell, Lipton, Rosen & Katz</i>	\$34,913.0	Industrial Services
6	Kinder Morgan Energy Partners LP Jefferies LLC <i>Baker Botts LLP</i> <i>Jones Day LP</i>	Kinder Morgan, Inc. Barclays Plc Citigroup <i>Bracewell & Giuliani LLP</i> <i>Weil, Gotshal & Manges LLP</i>	\$25,452.1	Industrial Services
7	Lorillard, Inc. Barclays Plc Centerview Partners LLC <i>Simpson Thacher & Bartlett LLP</i> <i>Sullivan & Cromwell LLP</i>	Reynolds American, Inc. Citigroup Deutsche Bank AG JPMorgan Chase & Co. Lazard UBS AG <i>Cravath, Swaine & Moore LLP</i> <i>Herbert Smith Freehills LLP</i> <i>Jones Day LP</i> <i>Kirkland & Ellis LLP</i>	\$24,701.3	Consumer Non-Durables
8	Forest Laboratories, Inc. Goldman Sachs & Co. JPMorgan Chase & Co. Morgan Stanley <i>Simpson Thacher & Bartlett LLP</i> <i>Stikeman Elliott LLP</i> <i>Wachtell, Lipton, Rosen & Katz</i> <i>Weil, Gotshal & Manges LLP</i>	Actavis Plc Bank of America Merrill Lynch Greenhill & Co., Inc. <i>Fried, Frank, Harris, Shriver & Jacobson LLP</i> <i>Latham & Watkins LLP</i> <i>Skadden, Arps, Slate, Meagher & Flom LLP</i>	\$24,452.2	Health Technology
9	WhatsApp, Inc. Morgan Stanley <i>Fenwick & West LLP</i>	Facebook, Inc. Allen & Co., Inc. <i>Weil, Gotshal & Manges LLP</i>	\$19,645.2	Technology Services
10	Alstom SA (Alstom SA's Energy Activities) Bank of America Merrill Lynch Deutsche Bank AG HSBC Holdings Plc Rothschild <i>Cabinet Bompont</i> <i>Hogan Lovells US LLP</i> <i>Shearman & Sterling LLP</i> <i>Weil, Gotshal & Manges LLP</i>	General Electric Co. Centerview Partners LLC Credit Suisse Lazard Morgan Stanley <i>Arnold & Porter LLP</i> <i>Blake, Cassels & Graydon LLP</i> <i>Bredin Prat & Associes</i> <i>Clifford Chance LLP</i> <i>Skadden, Arps, Slate, Meagher & Flom LLP</i> <i>Slaughter & May Ltd.</i>	\$17,064.6	Producer Manufacturing
**Total Market Value of Top 10 Deals YTD			\$348,362.9	