

UNSOLICITED VIEWS

MoFo's monthly newsletter chronicling developments in hostile M+A

Editors: Jeffery Bell, Enrico Granata, Spencer Klein, Jonathan Melmed, Ted Powers

Methodology | [Subscribe](#)

Deal Tracker

Complete Genomics/
Illumina

Compuware/Elliott

CreXus/Annaly

Enzon/Icahn

Learning Tree/Mill
Road

LOOKSMART/PEEK

MEMSIC/IDG-Accel

MIPS Technologies/
CEVA

ModusLink/Handy &
Harman

Netflix/Icahn

Obagi/Voce

ProPhase/Matrixx

SandRidge/TPG-Axon

Take-Two/Icahn

Tessera/Starboard

Tyson Foods/Humane
Society

In the Courts

DELAWARE COURT PROVIDES FURTHER GUIDANCE ON ENFORCEABILITY OF "DON'T ASK, DON'T WAIVE" STANDSTILLS.

On November 27, 2012, a bench ruling by Vice Chancellor J. Travis Laster of the Delaware Court of Chancery in *In re Complete Genomics, Inc. Shareholder Litigation* enjoined the enforcement of a "Don't Ask, Don't Waive" standstill forbidding a potential acquirer from asking the target company privately or publicly for a waiver of the standstill in order to make a competing offer. Following *In re Complete Genomics*, it can be expected that limitations on non-public requests for waivers may be viewed by Delaware Courts as violating a board's fiduciary duties in contexts where *Revlon* applies. [Read more](#)

DEAL SPOTLIGHT

Rare Unsolicited
Takeover Battle in Japan





01234567890987654321012345678
09876543210123456789098765432
01234567890987654321012345678
90987654321012345678909876543
10123456789098765432101234567
89098765432101234567890987654
21012345678909876543210123456
89098765432101234567890987654
21012345678909876543210123456

BY THE NUMBERS

Reasons for Adoption of
Poison Pills

LEGENDARY SERVICE LEGENDARY DEALS

The world's leading companies come to MoFo for their biggest deals

 \$4.42 Billion Acquisition of HealthCare Partners, LLC Counsel to DaVita Inc.	 \$4.8 Billion Acquisition of Hitachi Storage by Western Digital Counsel to Hitachi	 \$16 Billion Acquisition of Archstone Portfolio From Lehman Brothers Counsel to Equity Residential	 \$20.1 Billion Acquisition of 70% of Sprint Nextel Counsel to SOFTBANK
--	--	--	--

Biggest U.S. Healthcare M+A Deal of 2012 Biggest U.S. Tech M+A Deal of 2012 Biggest U.S. Real Estate M+A Deal of 2012 Biggest U.S. M+A Deal of 2012

Morrison & Foerster is pleased to have the opportunity to work with clients who are leaders in their sectors. For more information on our global M+A practice, please click [here](#).