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## U.S. Deal Market Continues to Thrive On Healthcare and Utilities Deals

### Morgan Stanley Surpasses Goldman in M&A Deals

NEW YORK, Oct. 2, 2017 /PRNewswire/ -- Healthcare and utilities dominated M&A activity in the third quarter, though technology struggled, as none of the 20 largest deals of the quarter was a pure tech transaction, according to The Deal, a business unit of TheStreet, Inc., (NASDAQ: TST).



The U.S. deal market remained strong despite uncertainty in Washington, declining global volume, and worries about Chinese investment in the U.S.

Morgan Stanley took the top spot from Goldman, Sachs for deals among investment banks and Kirkland & Ellis claimed the top counsel to companies this quarter.

"The third quarter was another strong one for U.S. M&A and private equity activity," said David Marcus, senior writer at The Deal. "PE is on pace for its best year in a decade, and deal volume seems sustainable given availability of credit and a steady, disciplined approach to both acquisition and sale of properties by the PE shops. Despite the dip in global and cross-border M&A and very little big-ticket activity in technology, strategic M&A continues to be strong as well across a range of sectors."

**The Deal compiled its exclusive League Table ranking by analyzing its database, which covers top investment banks, law firms, PR advisers, proxy solicitors and Delaware law firms that are engaged in mergers and acquisitions.** Data collected captures advisers to target/seller and acquirer/bidder companies involving transactions announced between January 1 and September 15, 2017.

Highlights include:

- | Among investment banks, Morgan Stanley came in first with 92 deals. Goldman, Sachs & Co. was second with 70 deals. JPMorgan Securities LLC was third, with 67 deals.
- | Among law firms, Kirkland & Ellis LLP was the top counsel to companies, with 90 deals. Skadden, Arps, Slate, Meagher & Flom LLP was second with 75 deals. Latham & Watkins LLP ranked third with 63 deals.
- | Among Delaware firms, Richards, Layton & Finger PA came in first with 42 deals. Morris, Nichols, Arsht & Tunnell LLP was second with 23 deals. Potter Anderson & Corroon LLP ranked third with 14.
- | Among PR firms, Joele Frank, Wilkinson Brimmer Katcher was first with 72 transactions. Sard Verbinen & Co. was second with 48 transactions. Brunswick Group LLP ranked third with 25 transactions.
- | Among proxy solicitors, Innisfree M&A Inc. was involved in 28 deals. D.F. King & Co. ranked second with 24 deals. MacKenzie Partners Inc. came in third with 19 deals.

The full article is [available online](#). For more information about The Deal's M&A coverage, [click here](#).

#### About The Deal's M&A League Tables

Rankings include the names of lead M&A and/or corporate partners at law firms that represented principals and investment

advisers. Only deals involving a change of control at a target company with a market value of \$100 million or more are included, and only when a key party involved is a U.S. company. Unless the target is a recognized stand-alone operating business, rankings will not include asset sales, unit sales, sales of subsidiaries, spin-offs or joint ventures. Deals with undisclosed transactions values are not eligible. The Deal's M&A League Tables, which come out each quarter, are cumulative across the year.

#### **About The Deal**

The Deal ([www.thedeal.com](http://www.thedeal.com)) provides actionable, intraday coverage of mergers, acquisitions and all other changes in corporate control to institutional investors, private equity, hedge funds and the firms that serve them. The Deal is a business unit of TheStreet, Inc. (NASDAQ: TST, [www.t.st](http://www.t.st)), a leading financial news and information provider. Other business units include TheStreet ([www.thestreet.com](http://www.thestreet.com)), an unbiased source of business news and market analysis for investors; BoardEx ([www.boardex.com](http://www.boardex.com)), a relationship mapping service of corporate directors and officers; and RateWatch ([www.rate-watch.com](http://www.rate-watch.com)), which supplies rate and fee data from banks and credit unions across the U.S.

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