



## Deals of the day-Mergers and acquisitions

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(Adds AIG, Xerox, Microchip, NASCAR, Elliott Management, Hudson's Bay, Allianz; Updates Starbucks)

May 7 (Reuters) - The following bids, mergers, acquisitions and disposals were reported by 2000 GMT on Monday:

\*\* Swiss-based Nestle, the world's largest food and beverage company, will pay Starbucks Corp \$7.15 billion in cash for exclusive rights to sell the U.S. chain's packaged coffees and teas around the world, tying a premium brand to Nestle's global distribution muscle.

\*\* U.S. private equity firm Blackstone Group LP will buy commercial real estate manager Gramercy Property Trust in a \$7.6 billion all-cash deal, the companies said.

\*\* Elliott Management has proposed an all-cash offer of \$160 per share for Athenahealth Inc that would value the healthcare IT company at about \$6.5 billion, the hedge fund said in a letter to its board.

\*\* Microchip Technology Inc said it cannot confirm media reports that the Chinese government has approved its \$8.35 billion bid for Microsemi Corp.

\*\* International Flavors & Fragrances Inc agreed to buy Israeli flavours and ingredients maker Frutarom for \$7.1 billion in cash and stock, vying for the industry's top spot with market leader Givaudan.

\*\* Activist investors Carl Icahn and Darwin Deason would consider a bid for Xerox Corp of at least \$40 per share, or a split with Fujifilm that will leave the company independent, to resolve an ongoing proxy fight, they said in a letter.

\*\* The majority owners of NASCAR, the company which operates the namesake U.S. car-racing series and other motorsport events, are exploring options that include the sale of a majority stake, people familiar with the matter said.

\*\* Billionaire investor Carl Icahn has sold his stake in American International Group Inc, ending a more than two-year association with one of the largest U.S. property and casualty insurers, according to a person familiar with the matter.

\*\* Canadian department store owner Hudson's Bay Co and joint venture partner RioCan REIT have signed a conditional agreement to sell HBC's flagship store in downtown Vancouver for about C\$675 million (\$524.4 million) to an Asian buyer, a person familiar with the matter told Reuters.

\*\* BlackRock Inc agreed to sell its 40 percent interest in DSP BlackRock, which manages a range of co-branded mutual funds in India, to the DSP Group.

\*\* Australian plumbing products supplier Reece Ltd said it would buy privately held Texas-based peer Morsco Inc for \$1.44 billion including debt, in a push to gain access to the fast-growing markets of the southern United States.

\*\* Aldar Properties said it had reached agreement with Abu Dhabi's Tourism Development & Investment Company (TDIC) to acquire real estate assets worth 3.7 billion dirhams (\$1.01 billion), marking further consolidation of state-controlled entities in the emirate.

\*\* Nokia said it has acquired software maker SpaceTime Insight, which industrial customers use to manage millions of devices and assets across their networks, marking the equipment supplier's latest push to expand beyond telecoms.

\*\* India's privately-held Manipal Hospitals had to take a "more risky" approach to buy domestic rival Fortis Healthcare Ltd, so that it did not lose out to other suitors, Manipal's Chief Executive Ranjan Pai told Reuters.

\*\* Discussions between Swiss Re and SoftBank about the Japanese group potentially taking a stake in the reinsurer are faltering, the Financial Times reported, quoting people close to the situation.

\*\* America Tower Corp will acquire Telkom Kenya's transmission towers in a deal expected to be concluded in the second half of this year, allowing Telkom to invest in its internet network, the two companies said.

\*\* EU antitrust regulators approved ArcelorMittal's bid for Italian group Ilva after the world's largest steelmaker pledged to sell a string of businesses across Europe to address competition concerns.

(Compiled by Nivedita Balu and Mrinalini Krothapalli in Bengaluru)

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