

HD **Business Briefs**

WC 272 words

PD 18 August 2014

SN The Wall Street Journal Europe

SC WSJE

PG 18

LA English

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MINING

BHP Considers Asset Spinoff

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That Could Total \$8 **Billion**

BHP Billiton said it favored a spinoff of unwanted assets into a new **company**, which analysts said could be valued at more than \$8 **billion**.

BHP, the world's largest **mining company** by market value, didn't specify on Friday which assets it might separate as it looks to concentrate on producing **iron ore**, **copper**, **coal** and petroleum, which account for the bulk of its earnings.

Analysts expect the **company** would include nickel and aluminum **operations** that BHP acquired in its transformational takeover of the U.K.'s Billiton PLC in 2001.

A spinoff won't be easy. BHP's dual listing in London and Sydney complicates how management would distribute any shares in a newly created **company**. One option for BHP would be to spin the new **company** off to shareholders in its Australian entity, compensating investors in its U.K. listing with a share buyback.

-- Rhiannon Hoyle and Andrew Peaple

TECHNOLOGY

U.S. Clears IBM-Lenovo Deal

International Business Machines Corp. said the agreement to sell its server business for \$2.3 **billion** to **China's** Lenovo Group Ltd. has passed the U.S. government panel that screens deals with possible national-security implications. IBM said the Committee on Foreign Investment in the U.S. has concluded its review regarding the **company's sale** of x86-based server business. In a separate statement, Lenovo said the deal has completed the regulatory process in the U.S. and is on track to close by the end of the year.

-- George Stahl

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CO bkhlp : BHP Billiton Ltd | bltplc : BHP Billiton PLC

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AN Document WSJE000020140818ea8i0000w