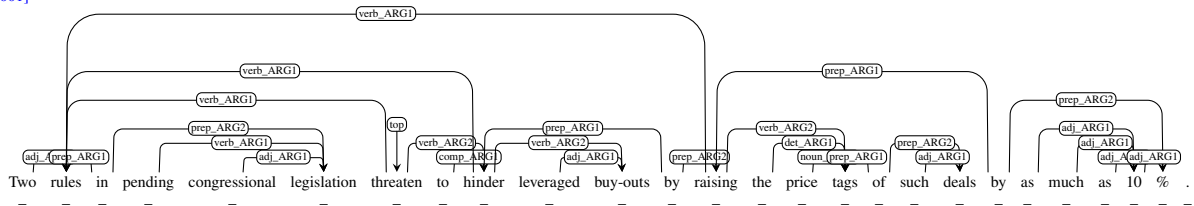


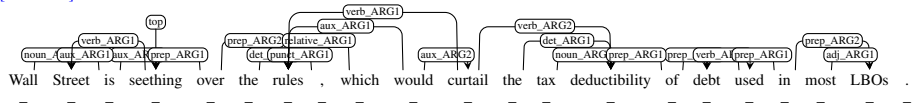
Document 1822

[21822001]



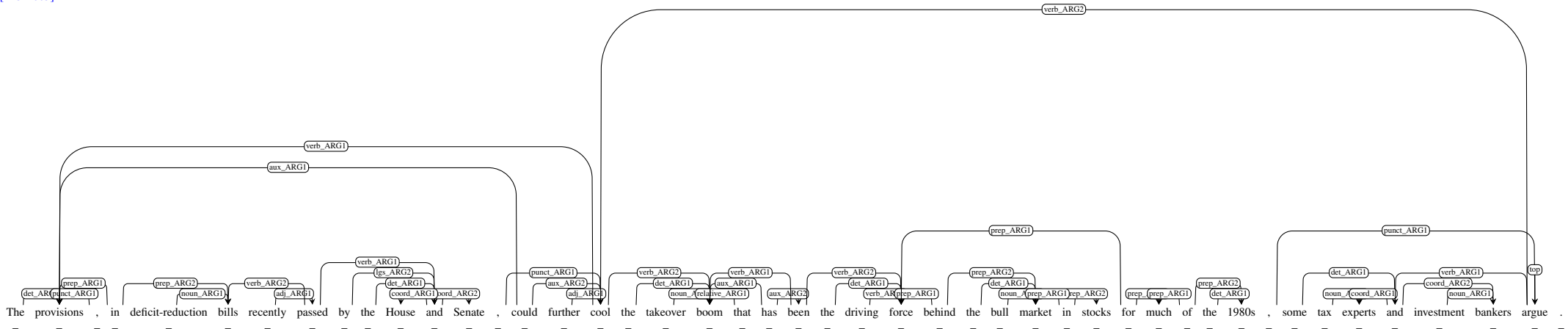
Two rules in pending congressional legislation threaten to hinder leveraged buy-outs by raising the price tags of such deals by as much as 10 % .

[21822002]



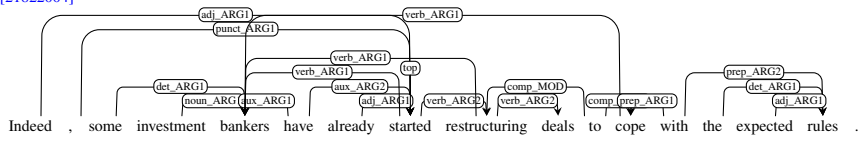
Wall Street is seething over the rules , which would curtail the tax deductibility of debt used in most LBOs .

[21822003]



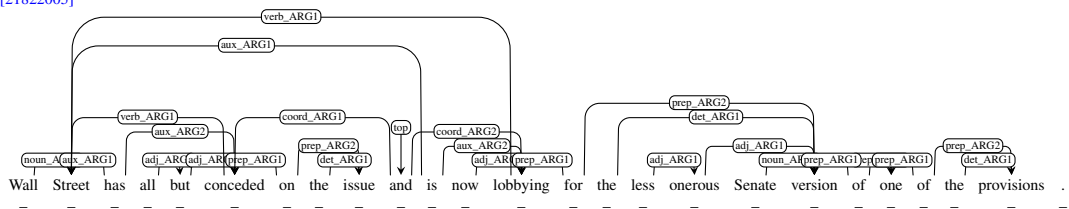
The provisions , in deficit-reduction bills recently passed by the House and Senate , could further cool the takeover boom that has been the driving force behind the bull market in stocks for much of the 1980s , some tax experts and investment bankers argue .

[21822004]



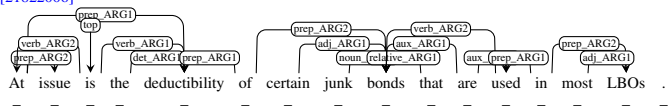
Indeed , some investment bankers have already started restructuring deals to cope with the expected rules .

[21822005]

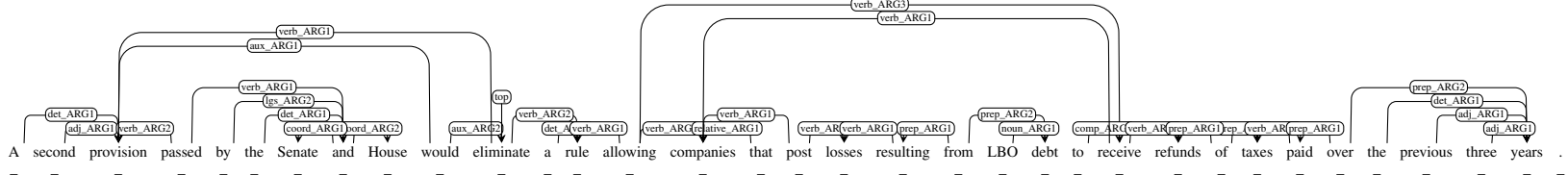


Wall Street has all but conceded on the issue and is now lobbying for the less onerous Senate version of one of the provisions .

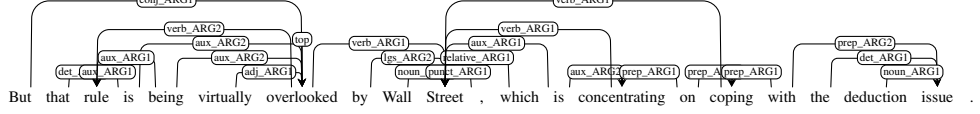
[21822006]



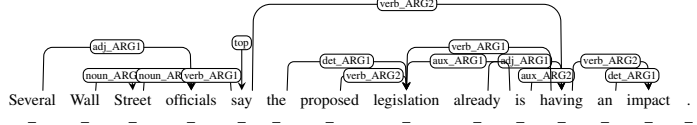
[21822015]



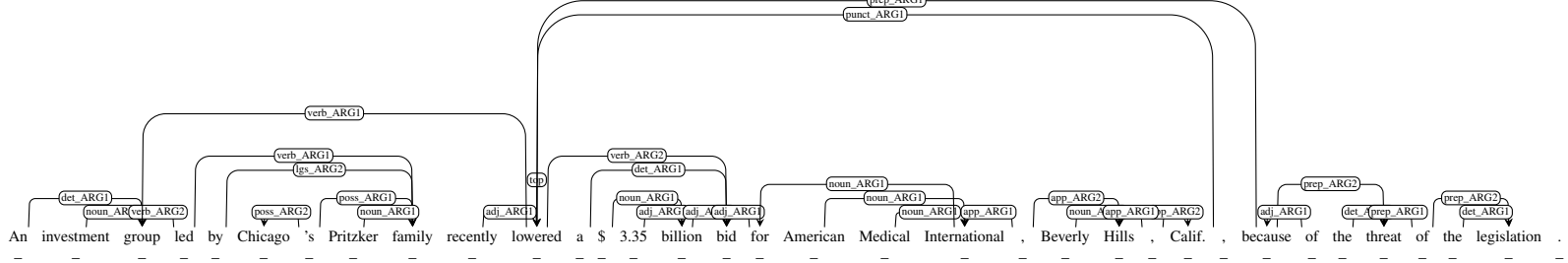
[21822017]



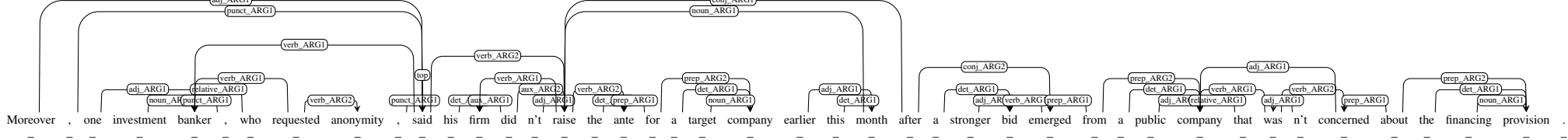
[21822019]



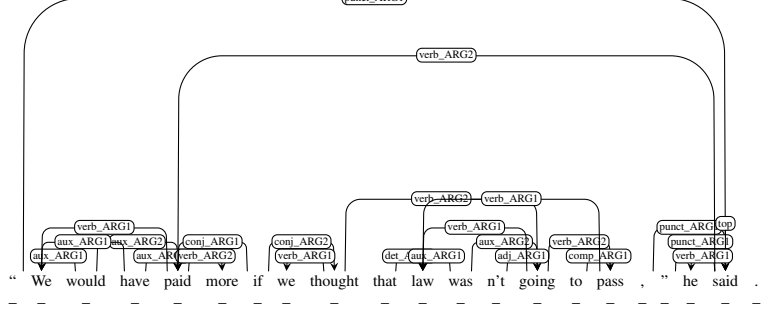
[21822020]



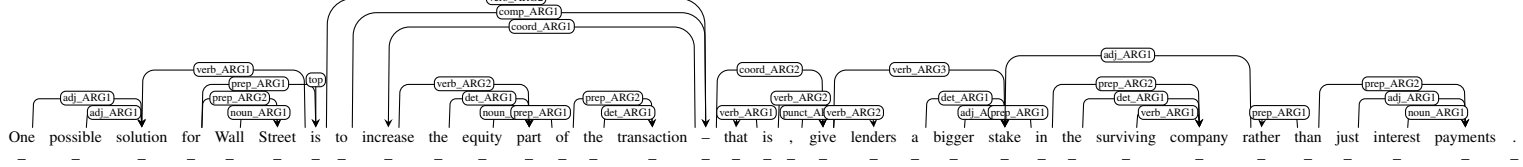
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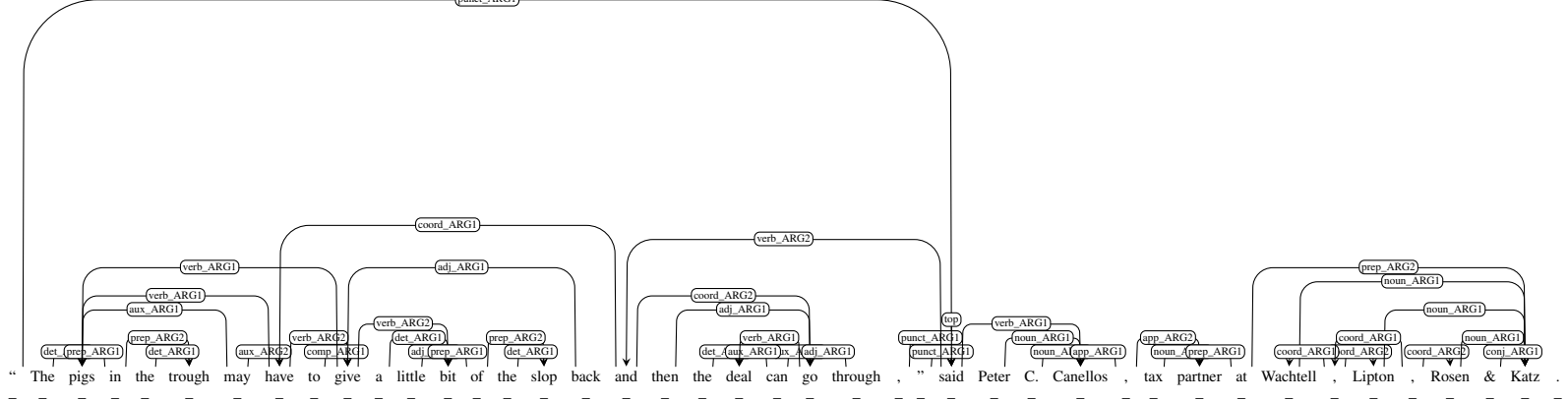
[21822022]



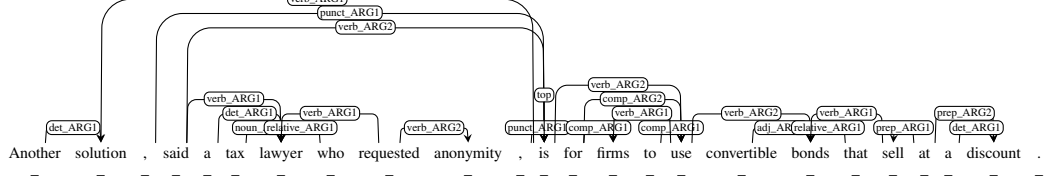
[21822023]



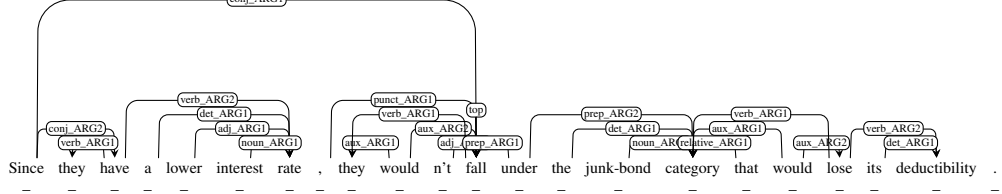
[21822025]



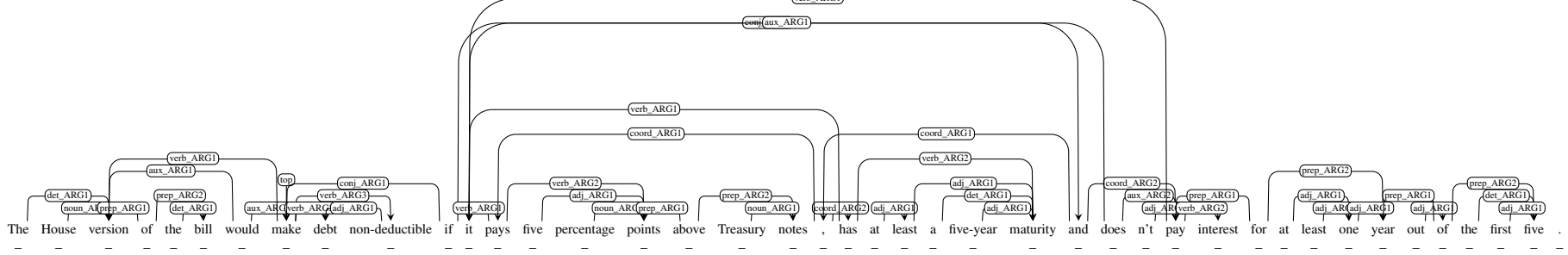
[21822026]



[21822027]



[21822028]



[21822029]

