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ZF Friedrichshafen / TRW Automotive

Germany's ZF Friedrichshafen AG announced on Sept. 15 its acquisition of Livonia, Mich.-based TRW Automotive Holdings Corp., a deal that, if completed, will create the world's second-largest auto parts supplier behind German market leader Robert Bosch GmbH. Including assumed debt, the deal is valued at \$13.5 billion. It is the largest purchase in ZF Friedrichshafen's history.

Stuttgart-based Bosch previously agreed to acquire from ZF for an undisclosed sum a 50 percent stake in ZF Lenksysteme, a steering system joint venture, which helped ease potential regulatory hurdles to ZF's purchase of TRW Automotive. ZF had made an initial nonbinding takeover offer for TRW in mid-July but talks hit a snag over concerns that the Lenksysteme unit could derail a potential combination.

Simpson Thacher & Bartlett is advising TRW with a team led by M&A partner **William Dougherty**, chairman of the firm's executive committee, and corporate partner **Anthony Vernace**. Other Simpson Thacher lawyers working on the matter include executive compensation and employee benefits partner **Brian Robbins**, finance partner **Antti Pesonen**, tax partner **Gary Mandel**, regulatory partner **Peter Thomas** and associates **Sharo Atmeh**, **Wenli Cai**, **Lauren Colasacco**, **Genevieve Dorment**, **Adeeb Fadil**, **Lucy Jenkins**, **Jamin Koslowe**, **Karen McClendon**, **Andrew Purcell**, **David Shogren** and **Eric Wolf**.

The Blackstone Group L.P., a longtime private equity client of Simpson Thacher, bought TRW Automotive from defense contractor Northrop Grumman Corp. for \$4.73 billion in 2002 and took the company public two years later in an initial public offering that raised \$675.8 million and generated \$1.5 million in legal fees and expenses. (Simpson Thacher advised TRW Automotive on that IPO.) Robert Friedman, a former senior M&A partner at Simpson Thacher, is a longtime independent member of TRW's board.

Also advising TRW is German firm Gleiss Lutz. Its team is led by M&A partners

Christian Cascante and **Jochen Tyrolt**, with antitrust partner **Wolfgang Bosch**, labor and employment partners **Gerhard Röder** and **Thomas Winzer**, tax partner **Johann Wagner**, dispute resolution partner **Stephan Wilske** and associates **Adrian Bingel**, **Nico Holtkamp**, **Markus Martin**, **Johannes Schrägle**, **Lucie von Hallerstein** and **Christian von Kockritz**.

TRW's general counsel is **Robin Walker-Lee**. Senior securities counsel and director of corporate compliance **Sheri Roberts** is also working on the deal.

ZF, which is based in Friedrichshafen, Germany, is represented by Sullivan & Cromwell. **Joseph Frumkin**, head of the firm's M&A group, is leading a team that includes corporate partners **Audra Cohen** and **Wolfgang Feuring**, finance partners **Presley Warner** and **Max Birke**, executive compensation and benefits partner **Matthew Friestedt**, antitrust partners **Steven Holley** and **Juan Rodriguez** and associates **David Bulley**, **Matthew Goodman** and **Georg Krause-Vilmar**. **Jan Eckert** heads ZF's legal group.

Clifford Chance is advising selected ZF shareholders on the deal, according to a report by German legal publication Juve. **Andreas Dietzel**, head of the Magic Circle

firm's Frankfurt office, is working with M&A partner **Wolfgang Richter**, finance partner **Frank Scholderer**, corporate counsel **Jörg Rhiel** and antitrust counsel **Albrecht von Graevenitz** on the deal.

Juve also reported that German firms Glade Michel Wirtz, Held Jaguttis and Heymann & Partner are advising ZF on the sale of the Lenksysteme unit to Bosch, which is represented by Gibson, Dunn & Crutcher. M&A partner **Lutz Englisch**, IP partner **Michael Walther**, employment partner **Mark Zimmer** and associates **Marcus Geiss**, **Kai Gesing**, **Sonja Ruttmann**, **Hubertus Schröder** and **Georg Zerr** are leading Gibson Dunn's team on the matter, according to Juve.

TRW's proposed sale to ZF Friedrichshafen is expected to close in the first half of 2015. If completed, TRW will become a division within ZF. —*Brian Baxter*

Becton Dickinson / CareFusion

Medical technology company Becton, Dickinson and Company is buying medical device maker CareFusion Corp. for \$12.2 billion in cash and stock, marking the latest in a record-setting series of mergers and acquisitions in the pharmaceutical and medical device manufacturing industries following implementation of the Affordable Care Act.

Skadden, Arps, Slate, Meagher & Flom is representing Franklin Lakes, N.J.-based BD on the deal, announced Oct. 5, while Wachtell, Lipton, Rosen & Katz is representing CareFu-



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