

Quick Hits from Mergers Unleashed

Buying into the Middle Market

Raymond James Financial subsumed mid-market investment banking and advisory firm Lane Berry.

The acquisition should bolster Raymond James' M&A capabilities, as the firm is typically thought of as a retail securities institution. Terms of the deal were not disclosed.

Frederick Lane and Robert Berry originally founded Lane Berry in 2002, coming out of Donaldson Lufkin Jenrette.

Berry had previously served as the co-head of Credit Suisse First Boston's Boston office. He joined DLJ in 1994, where he headed the firm's financial sponsor coverage in Boston. Credit Suisse eventually acquired DLJ in 2000.

Lane, meanwhile, worked in DLJ's equity underwriting, banking review, and fairness and valuation groups. He co-headed the firm's M&A department from between 1989 and 1995.

Lane has also been active investor in various private equity deals, and has a track record that includes such homeruns such as Staples, Seven-Up and MediaVast.

Through the deal, Raymond James will add Lane Berry's 23 employees to its ranks.

All over the Map

The International Network of M&A Partners predicted industrials and energy will drive dealmaking for the rest of the year.

Respondents to the IMAP survey said that for the rest of the year, Europe, the Middle East and Africa will see M&A waves made in energy and power and industrials while in the US and Canada, industrials, healthcare, financials and consumer products will support dealmaking.

In Latin American middle market dealmaking, the survey said, again, industrials will support transaction volume.