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FLASH: Fujifilm to drop nearly \$1B on SonoSite

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December 15, 2011 by *MassDevice staff*

Fujifilm Holdings agrees to pay nearly \$1 billion in cash for ultrasound device maker SonoSite, sending SONO shares up 27% today.

Fujifilm Holdings (TSE:4901) agreed to drop nearly \$1 billion in cash on SonoSite (NSDQ: SONO) in a \$54-per-share offer.



The roughly \$995 million bid has been approved by both companies' boards, according to a press release.



The news sent SONO shares up nearly 27% to about \$54 apiece in pre-market trading this morning, before opening at \$53.51, up 26.7% from yesterday's \$42.24 close.

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If consummated, the deal would bring investors in the ultrasound device maker a 50% premium over SonoSite's three-month average closing price as of yesterday. Fujifilm said the tender offer for SONO shares will begin by the end of January and run for another 21 business days.

SonoSite will operate as a wholly-owned subsidiary from its Bothell, Wash., headquarters and retain its management team, according to the release.

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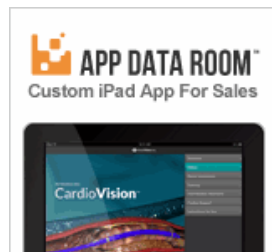
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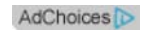
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