AMERICAN LAWYER WANTER LAW Publication AND Publication



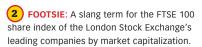
COLORFUL COLLOQUIALISMS

This spring, Latham & Watkins released the sixth in its series of "Book of Jargon" apps. The apps explain the terms and colloquialisms used by lawyers around the globe in specific practice areas, such as corporate finance, antitrust and restructuring, and project finance. "Every region has its own slang, so the dictionary helps to fill the gaps in lawyers' knowledge," says Mark Gerstein, global cochair of the firm's M&A practice group. Here are a few of the 1,500 phrases in Latham's new M&A app.





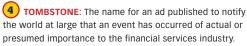
1 TEXAS SHOOT-OUT CLAUSE: A Texas shoot-out happens when parties with equal voting rights each send a sealed all-cash bid to an umpire stating the price at which each party is willing to buy out the other party. The sealed bids are opened together. The highest bid "wins," and that bidder must then buy (and the "loser" must sell) the other half share in the business.







3 BEAR HUG: An offer by a bidder to buy a target company at a price usually meaningfully above the target's current share price. It's called a bear hug because the acquiror hopes the price is impossible or at least hard to resist.







5 OPEN KIMONO: A term used to describe the act of sharing all the previously undisclosed information about a company, structure, or situation.

