

CDR nears buy of IR specialist firm Sard Verbinen

By Craig McGuire and Claire Atkinson

NEW YORK: Citigate Dewe Rogerson has closed in on the acquisition of IR specialist Sard Verbinen, industry sources said last week.

The deal, valued in the \$5 to \$10 million range, is expected to be completed by the end of the month. Officials from both agencies didn't return calls for comment.

Launched by Ogilvy Adams & Rinehart expatriates George Sard and Paul Verbinen, the boutique has made a name for itself in the hot M&A sector.

High-profile notches on the agency's belt include assignments for Bank One and work on the USA Networks/Ticketmaster deal. According to a recent industry ranking, the 20 deals for which Sard did M&A PR in 1999 were collectively worth \$214 billion.

It is this M&A expertise that makes Sard an attractive target for CDR. Though CDR has carved out a sizeable M&A niche for itself, most of its expertise is concentrated overseas.

The Sard/CDR deal is the latest in a series of IR acquisitions that has seen the number of highly regarded independents dwindle to two or three. The Lighthouse Global Network grabbed Morgen-Walke in January, while Young & Rubicam bought Robinson Lerer & Montgomery a month later.

Nasdaq plunges, but pros keep quiet

By Craig McGuire

NEW YORK: Nasdaq's policy of not commenting on price levels finally paid dividends last week.

In the past, the rule seemed to put the company's PR pros at a disadvantage, as they were unable to trumpet the exchange's huge increases. But following the wild fluctuations of last Monday and Tuesday – including a 574-point midday plunge – the company was more than happy to comment on little more than trading volume levels.

“Most journalists already knew our policy and were very apologetic when they had to ask anyway,” said Andrew MacMillan, SVP of corporate communications at Nasdaq parent NASD. “We just steered them in the right direction, mostly to analysts.”

Still, Nasdaq PR pros weren't exactly sitting on their hands. Most significant among the media hits the company garnered were NASD president Richard Ketchum's



Speaks volumes... for once, pros were happy not to discuss prices

appearance on CNN's *Moneyline News Hour* and his interview for a front-page *Wall Street Journal* story.

The company maintained its sense of humor throughout the

crisis: when MacMillan discussed the events with vacationing director of media operations Scott Petersen, he quipped “Wish you were here.”