

# **Latham & Watkins Advises Checkpoint in \$443 Million Acquisition By CCL Industries**

**Checkpoint Systems, Inc.**, a leading global supplier of merchandise availability solutions for the retail industry, has announced that it has entered into a definitive agreement to be acquired by an affiliate of **CCL Industries Inc.**, a world leader in specialty label and packaging solutions for global corporations, small business and consumers, for \$10.15 per share in cash, for a total transaction value of approximately \$443 million. The transaction is subject to specified closing conditions, including approval by a majority of Checkpoint's shareholders.

**Latham & Watkins LLP** represents Checkpoint in the transaction with a corporate deal team led by partners Charles Ruck and Thomas Malone in New York, partner Joel Trotter in Washington, D.C. and associate Michael Young in Orange County, with associates Jeffrey Holgate, Amro Suboh, Brett Urig, Michael Daniels, Kristen Juhan, Philip Houten and Wesley Horton in Orange County and Jessica Munitz in Washington, D.C. Advice was also provided on antitrust matters by partners Michael Egge and Jason Cruise and counsel Farrell Malone with associate Brady Cummins in Washington, D.C.; on benefits and compensation matters by partner Adam Kestenbaum with associate Marysia Mullen in Washington, D.C.; on intellectual property matters by counsel Kieran Dickinson in Washington, D.C.; on tax matters by partner David Raab with associates Matthew Dewitz and Aaron Bernstein in New York; and on environmental matters by partner Christopher Norton in Orange County.

A Checkpoint release describes the deal:

Checkpoint's board of directors has unanimously approved the

merger agreement and recommends that its shareholders vote to approve the merger agreement. Checkpoint expects to hold a special meeting of its shareholders to consider and act upon the proposed merger as promptly as practicable. Details regarding the record date for, and the date, time and place of, the special meeting will be announced when finalized.

“This transaction represents a highly attractive premium for Checkpoint’s shareholders,” said Checkpoint Systems President and Chief Executive Officer, George Babich. “CCL is a recognized global leader in labeling and packaging. Checkpoint, as a division of CCL upon closing, will be able to invest in and grow Checkpoint’s industry leading hardware, software and consumables to create a unique offering, the future of inventory management for brand owners and leading retailers worldwide,” said Mr. Babich.

In connection with this transaction, Morgan Stanley & Co. LLC is serving as financial advisor and Latham & Watkins LLP and Stradley Ronon Stevens & Young, LLP are serving as legal counsel to Checkpoint.

Checkpoint will file with the Securities and Exchange Commission a report on Form 8-K regarding the transaction, which will include the merger agreement.