

# NEW YORK POST

## GOLDMAN: KING OF THE DEAL

By ZACHERY KOUWE



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December 23, 2007 – Wall Street powerhouse Goldman Sachs has done it again.

The New York investment bank, led by Lloyd Blankfein, has once again taken the top spot in the much-watched league tables for advising on mergers and leveraged buyouts, according to a preliminary year end report by data provider Mergermarket.

Goldman advised on 377 deals worth nearly \$1.2 trillion through Dec. 20, according to Mergermarket. That was ahead of financial giants Morgan Stanley, Citigroup, JPMorgan and Merrill Lynch.

Goldman advised clients on some of the largest takeovers this year, including Royal Bank of Scotland's \$95 billion acquisition of Dutch bank ABN Amro, the \$48 billion leveraged buyout of Canadian telecom giant BCE and Kohlberg Kravis Roberts and TPG Capital's \$44 billion takeover of Texas power company TXU.

Goldman also topped the list of advisers for North American deals, according to Mergermarket.

The firm has largely avoided the multi-billion dollar write-downs that have plagued its rivals by betting that debt backed by subprime mortgages would fall in value. That will only help improve Goldman's already-stellar reputation for giving strategic advice to corporate and private-equity clients, analysts said.

"Our reputation certainly helps win advisory business," said one Goldman banker. Goldman has a huge bench of talented dealmakers, led by Jack Levy, co-head of M&A, Alison Mass, Milton Berlinsky, David Solomon and Tim Ingrassia.

Blankfein told investors last month that the firm strives to dominate the most-active parts of the market. The firm's advisory fees jumped 53 percent in the first three quarters to \$2.98 billion, comprising about 8 percent of revenue.

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