

Pinnacle Foods Acquisition Being Questioned

(PRNewswire) Shareholder rights attorneys at Robbins Arroyo LLP are investigating the proposed acquisition of Pinnacle Foods, Inc. by Hillshire Brands Company. Yesterday, the two companies announced the signing of a definitive merger agreement, pursuant to which Pinnacle Foods shareholders will receive \$18.00 in cash and 0.50 shares of Hillshire Brands common stock for each share of common stock, for a total consideration of \$36.48.

Robbins Arroyo's investigation will focus on whether the board of directors at Pinnacle is undertaking a fair process to obtain maximum value for shareholders. As an initial matter, the \$36.48 merger consideration represents a premium of just 19.8 percent, based on Pinnacle's closing price on May 9. This premium is significantly below the average one-day premium of over 30 percent for comparable transactions in the past three years.

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<http://www.foodmanufacturing.com/news/2014/05/pinnacle-foods-acquisition-being-questioned>