

August 27, 1998

Am I a Takeover Target?

1. Am I in a consolidating industry like financial services, telecommunications or healthcare?
2. Am I a bargain at today's prices?
3. Has my stock declined significantly more than my peer group?
4. Am I someone's manifest destiny?
5. Is there a question about a successor to my CEO?
6. Are the institutional investors unhappy with my performance?
7. Is a shareholder activist making noise about restructuring?
8. Does my board of directors lack full confidence in my CEO?
9. Are the hedge funds circling around me?
10. If EPS dilution has kept raiders away, would the analysts accept cash flow valuation of a raider?
11. Are my takeover defenses no longer state of the art?
12. Is there any doubt whether I would resist a takeover?
13. Is my P/E significantly less than that of a potential raider?
14. If I do this deal, do I put myself in play?

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