

Simpson Thacher Represents Dealer Manager in Modified “Dutch Auction” Tender Offer by InterDigital

03.03.23



Simpson Thacher recently represented Jefferies LLC as the dealer manager in connection with a modified “Dutch auction” tender offer by InterDigital, Inc. (“InterDigital”) for up to \$200 million of shares of its common stock. At settlement of the tender offer, the company purchased 2,739,726 shares of its common stock at a purchase price of \$73.00 per share, for a total cost of approximately \$200 million, excluding fees, expenses and excise tax related to the tender offer. The repurchased shares represented approximately 9.2% of InterDigital’s shares of common stock issued and outstanding as of February 17, 2023.

InterDigital is a global research and development company focused primarily on wireless, visual and related technologies. InterDigital designs and develops advanced technologies that enable connected, immersive experiences in a broad range of communications and entertainment products and services. InterDigital licenses its innovations worldwide to companies in a variety of industries, including wireless communications, consumer electronics, personal computer, and automotive. Since its founding in 1972, InterDigital’s engineers have designed and developed a wide range of innovations that are used in wireless products and networks, from the earliest digital cellular systems to 5G.

The Simpson Thacher team for the tender offer included Marisa Stavenas, John O’Connell, William Perrone and Jeongsoo Kim (Capital Markets); and Jonathan Cantor and Edward Grais (Tax).

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