

THE VERY OCCASIONAL M&A UPDATE Vol. 1

From the corporate branding and strategic communications firm **McSWEENEY & ANTMAN**

Welcome to the first edition of McSweeney & Antman's Very Occasional Update. Why “very occasional”? Because we know what it's like to be inundated with e-mails that you don't really want. So we'll make sure that each update contains not just news about our firm, but useful information we have picked up from industry trade journals, conferences, etc., as well as our opinions about communications today.

Let us know what you think, whether you agree or disagree with what we have to say. You can reach us at dennis@mcsweeneyantman.com or michael@mcsweeneyantman.com. If, after reading this first edition, you wish to unsubscribe, just reply to this e-mail with the word "unsubscribe" in the subject line.

1. CLIENTS TO AGENCIES: GET IT OR GET OUT

BtoB Magazine reports in its April 5 issue <http://www.btobonline.com/cgi-bin/article.pl?id=12545> on a Citigate survey that found only 11% of companies planned to renew with their communications agency without putting the account up for review. That means 89% were dissatisfied to some extent with the agency. The No. 1 gripe: 42% of the respondents said their agency didn't understand their business.

2. WITHIN YOU WITHOUT YOU

In marketing communications, the lack of understanding lamented in the Citigate survey often leads agencies to mis-apply B2C principles to B2B companies. For a discussion of the problems this can cause, take a look at our article, “Within You Without You,” on our web site <http://www.mcsweeneyantman.com/index.asp?page=6&content=3>

3. SEC: COMMUNICATORS 1, LAWYERS 0

National Investor Relations Institute Chairman Lou Thompson spoke to NIRI's Chicago chapter recently, and with the annual report season still fresh in everyone's mind, the hot topic of conversation was the annual battle communicators wage against lawyers to make the MD&A more than mind-numbing legal boilerplate. The SEC appears to be weighing in on the side of the angels. The Commission issued an interpretive release late last year <http://www.sec.gov/rules/interp/33-8350.htm>. Among other things, the SEC said it believes that the “MD&A should not be a recitation of financial statements in narrative

form or an otherwise uninformative series of technical responses to MD&A requirements” but rather “should be a discussion and analysis of a company's business as seen through the eyes of those who manage that business.”

Hopefully, the SEC’s efforts will put an end to MD&As that seek to enlighten investors with statements such as “The company’s revenues could be negatively impacted by customers failing to purchase our products.” Really.

4. MONTROSE CAPITAL MANAGEMENT

McSweeney & Antman welcomes our new client, Chicago-based Montrose Capital Management, LLC.

5. MCSWEENEY & ANTMAN IN THE NEWS

In the shoemaker’s children category, months after founding McSweeney & Antman, we finally issued a press release announcing our firm’s formation. Here are a couple of media mentions:

Chicago Sun-Times, Lewis Lazare Column, May 5: “Chicago communications veterans Dennis McSweeney, 39, and Michael Antman, 50, have formed a corporate branding and communications consulting firm, McSweeney & Antman. Both executives were previously partners in the communications consultancy the Weiser Group. Riva Aidus Hemond will serve as senior counsel for the new firm. Initial clients include the Philadelphia Stock Exchange, Boston-based Pulse Trading and Oak Park-based Reel Art.”

Crain’s Chicago Business, May 17: “Michael Antman, 50, and Dennis McSweeney, 39, to principal at McSweeney & Antman in Downers Grove, from partner at Weiser Group. Also, Riva Aidus Hemond, 48, to senior counsel, from director of corporate communications at the Chicago Stock Exchange.”

6. RIVA AIDUS HEMOND

McSweeney & Antman is pleased to welcome Riva Aidus Hemond to the firm as senior counsel. Riva is a veteran financial services marketing and communications professional and a former client of ours. She recently moved with her family to Toronto but, understandably unable to sever her ties to financial services marketing or to Michael and Dennis, she agreed to join the firm. Her full bio can be found on our website at <http://www.mcsweeneyantman.com/index.asp?page=7&content=3>