
Hughes Hubbard & Reed

Firm Lends a Hand to Boston Semi Equipment

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Hughes Hubbard represented semiconductor equipment maker Boston Semi Equipment (BSE) in its purchase of Atrium Inc.'s test handler business in exchange for a future royalty stream.

The transaction was announced on April 22 and completed on April 30, 2014. Under the terms of the deal, St. Paul, Minnesota-based Atrium will receive a royalty on all revenue related to the test handler business over the next five years, starting at 15 percent and declining over time to three percent, subject to certain conditions.

Atrium's test handlers are designed for octal, quad and dual-site production volume handling of a variety of integrated circuits using tube or metal-magazine input and output media.

"Handlers are an ideal complement to our tester business," said Bryan Banish, president and CEO of BSE. "Our knowledge of test technology combined with the test handler solutions of Atrium is a competitive advantage for BSE and offers a clear benefit to our customers."

Atrium said BSE has a "strong presence" in Asia and is well-positioned to generate more revenue and cash flow from the test handler business than Atrium could on its own.

BSE has operations in Burlington, Mass., Tempe, Ariz., the Philippines, Japan, Taiwan and Singapore, providing products and services for both front and back-end semiconductor processes.

Chuck Samuelson led the Hughes Hubbard team, which included Andy Braiterman, Sam Sultanik, Veronica DiCamillo, Erin DeCecchis, David Gershel, Carol Remy and Juli Thorstenn.

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