

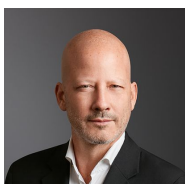
Axinn Represents Harcourt General in Sale to Reed Elsevier and Thomson Corporation

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January 1, 2001

Axinn successfully represented its longtime client, the publishing conglomerate Harcourt General, Inc., in the \$5 billion sale of the company to two publishing rivals, Reed Elsevier and Thomson Corporation. The Department of Justice, Antitrust Division conducted a lengthy and intensive review of the Thomson and Reed Elsevier acquisitions, and the United Kingdom Competition Commission conducted its own intensive review of the Reed Elsevier acquisition. After complying with information requests from both agencies from Harcourt's offices around the United States and abroad, Axinn successfully obtained the approval of the U.S. and U.K. governments to proceed with the sales.

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