



# Kelley Drye Represents Australia Acquisition in IPO

December 9, 2010

On November 19, 2010, Australia Acquisition Corp. closed its initial public offering of 6.4 million units at a price of \$10.00 per unit. Each unit issued in the IPO consists of one ordinary share and one warrant to purchase one ordinary share at an exercise price of \$11.50 per ordinary share. Prior to the effectiveness of the public offering, the company consummated a private placement to the company's management team of 8 million insider warrants at a purchase price of \$.50 per warrant.

The IPO and private placement generated gross proceeds of \$68 million for the company. Cohen & Company Capital Markets, LLC acted as the sole book running manager and representative of the underwriters of the offering. I-Bankers Securities, Inc. and EarlyBirdCapital, Inc. were co-managers of the offering. Kelley Drye and Appleby were counsel to Australia Acquisition. Ellenoff Grossman & Schole LLP were counsel to the underwriters.

Australia Acquisition Corp. is a newly-formed blank check company with the purpose of acquiring or acquiring control of one or more as of yet unidentified operating businesses or assets through a merger, capital stock exchange, asset or stock acquisition, exchangeable share transaction or other similar business transaction. While not limited to a particular industry or geographic region, it intends to focus on operating businesses that have their primary operations in the Commonwealth of Australia.

Reuters, Morningstar.com and multiple other news outlets reported on this transaction.

Attorney **Wendy A. Clarke** represented Australia Acquisition in this matter.