

## Quest Software gets higher buyout bid of \$2.15B

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(AP) — Quest Software Inc. has received buyout offer worth about \$2.15 billion from an unnamed party, a proposal superior to an existing offer that may create a bidding war for the business software maker.

Quest's stock soared \$2.10, or 8.8 percent, to \$25.97 in midday trading on Thursday.

Quest said it has received an offer of \$25.50 per share from an undisclosed buyer. The offer is a 7 percent premium to the company's Wednesday closing price of \$23.86.

In March Quest announced that it was being purchased by investment firm Insight Venture Partners for \$23 per share. At the time, the company said the Insight deal was valued at about \$2 billion. Quest had 60 days to solicit and review bids from potential buyers.

Last month published reports said that Dell was in discussions with Quest about a potential transaction. Quest and Dell both declined to comment on the reports at that time.

Quest said Thursday that its board has decided that the \$25.50 per [share bid](#) is superior and that it informed Insight of the bid. Insight has three days to match the offer.

If Quest goes with a buyer other than Insight, it would be required to pay a break-up fee of \$4.2 million or \$6.3 million. The exact amount of the

fee would be determined by the timing of the new proposal.

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