

Market Leaders:

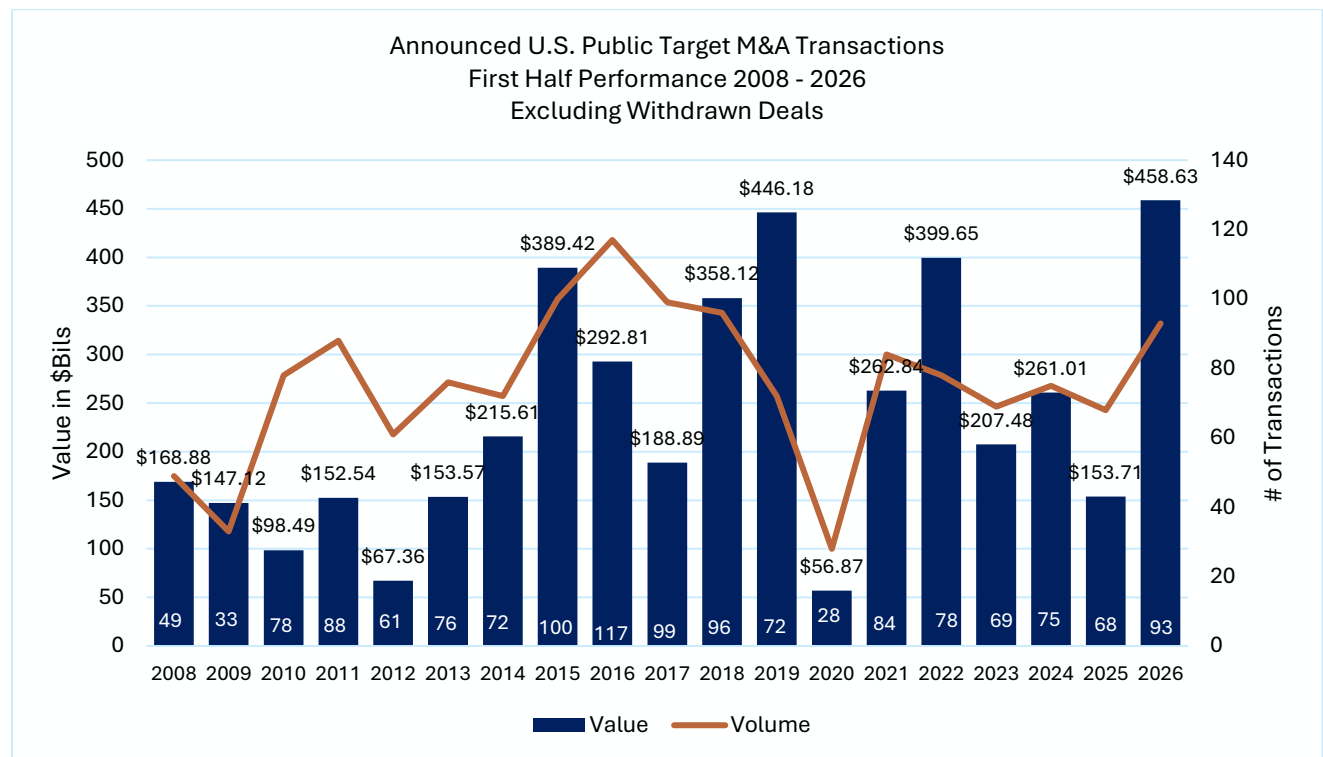
Mega Deals Propel U.S. Public Target M&A to Blockbuster First Half

July 2026

U.S. Public Target M&A Momentum Gains into 2026

The U.S. public target M&A market accelerated in the first half of 2026, recording its highest announced deal value for any first-half in the last 19 years. While transaction volume ranked only fifth over that same period, a series of blockbuster acquisitions announced during the second quarter drove the market. The first half of 2026 was even more remarkable given the geopolitical and market uncertainty surrounding the February start to the conflict with Iran.

- Nextera Energy announced acquisition of Dominion Energy for \$67.181B
- GameStop attempt to acquire eBay for \$52.725B
- Equity Residential looking to merge with Avalon Bay Communities for \$25.752B
- Fox pursuit of Roku for \$23.588B



U.S. Public Target Mergers & Acquisitions - 1st Half 2026

Top 10 Legal Counsels to Acquirer or Target

By Equity Value

Rank	Law Firm	Equity Value (\$m)	Deal Count	% of Total Equity Value
1	Kirkland & Ellis LLP	127,759	18	27.9
2	Skadden, Arps, Slate, Meagher & Flom LLP	74,741	10	16.3
3	McGuireWoods LLP	67,181	1	14.7
4	Paul, Weiss, Rifkind, Wharton & Garrison LLP	55,162	12	12.0
5	Wachtell, Lipton, Rosen & Katz	53,736	6	11.7
6	Goodwin Procter LLP	50,373	4	11.0
7	Davis Polk & Wardwell LLP	45,249	6	9.9
8	Gibson, Dunn & Crutcher LLP	44,973	9	9.8
9	Wilson Sonsini Goodrich & Rosati, Professional Corporation	33,298	7	7.3
10	Sullivan & Cromwell LLP	27,956	6	6.1

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Rank	Law Firm	Equity Value (\$m)	Deal Count	% of Total Deals
1	Kirkland & Ellis LLP	127,759	18	19.4
2	Paul, Weiss, Rifkind, Wharton & Garrison LLP	55,162	12	12.9
3	Sidley Austin	25,350	11	11.8
4	Skadden, Arps, Slate, Meagher & Flom LLP	74,741	10	10.8
5	Gibson, Dunn & Crutcher LLP	44,973	9	9.7
6	Latham & Watkins LLP	15,444	7	7.5
6	Simpson Thacher & Bartlett LLP	24,484	7	7.5
6	Wilson Sonsini Goodrich & Rosati, Professional Corporation	33,298	7	7.5
9	Sullivan & Cromwell LLP	27,956	6	6.5
9	Wachtell, Lipton, Rosen & Katz	53,736	6	6.5
9	Ropes & Gray, LLP	20,065	6	6.5
9	Davis Polk & Wardwell LLP	45,249	6	6.5

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Top 10 Legal Counsels to the Target

By Equity Value

Rank	Target Law Firm	Equity Value (\$m)	Deal Count	% of Total Equity Value
1	McGuireWoods LLP	67,181	1	14.7
2	Goodwin Procter LLP	50,373	4	11.0
3	Gibson, Dunn & Crutcher LLP	30,374	5	6.6
4	Skadden, Arps, Slate, Meagher & Flom LLP	28,111	4	6.1
5	Wilson Sonsini Goodrich & Rosati, Professional Corporation	27,589	6	6.0
6	Kirkland & Ellis LLP	27,439	7	6.0
7	Davis Polk & Wardwell LLP	23,261	4	5.1
8	Jones Day	22,381	5	4.9
9	Wachtell, Lipton, Rosen & Katz	17,944	2	3.9
10	Sullivan & Cromwell LLP	16,526	5	3.6

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1	Kirkland & Ellis LLP	27,439	7	7.5
2	Wilson Sonsini Goodrich & Rosati, Professional Corporation	27,589	6	6.5
3	Gibson, Dunn & Crutcher LLP	30,374	5	5.4
3	Sullivan & Cromwell LLP	16,526	5	5.4
3	Jones Day	22,381	5	5.4
6	Skadden, Arps, Slate, Meagher & Flom LLP	28,111	4	4.3
6	Davis Polk & Wardwell LLP	23,261	4	4.3
6	Venable LLP	3,675	4	4.3
6	Sidley Austin	15,400	4	4.3
6	Goodwin Procter LLP	50,373	4	4.3

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Top 10 Legal Counsels to the Acquirer

By Equity Value

Rank	Acquirer Law Firm	Equity Value (\$m)	Deal Count	% of Total Equity Value
1	Kirkland & Ellis LLP	100,320	11	21.9
2	Skadden, Arps, Slate, Meagher & Flom LLP	46,630	6	10.2
3	Paul, Weiss, Rifkind, Wharton & Garrison LLP	44,555	10	9.7
4	Wachtell, Lipton, Rosen & Katz	35,792	4	7.8
5	A&O Shearman	23,843	3	5.2
6	Weil Gotshal & Manges LLP	23,588	1	5.1
7	Davis Polk & Wardwell LLP	21,988	2	4.8
8	Arnold & Porter Kaye Scholer LLP	20,399	2	4.4
9	Simpson Thacher & Bartlett LLP	17,710	6	3.9
10	Gibson, Dunn & Crutcher LLP	14,599	4	3.2

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1	Kirkland & Ellis LLP	100,320	11	11.8
2	Paul, Weiss, Rifkind, Wharton & Garrison LLP	44,555	10	10.8
3	Sidley Austin	9,950	7	7.5
4	Skadden, Arps, Slate, Meagher & Flom LLP	46,630	6	6.5
4	Simpson Thacher & Bartlett LLP	17,710	6	6.5
6	Latham & Watkins LLP	7,599	4	4.3
6	Gibson, Dunn & Crutcher LLP	14,599	4	4.3
6	Wachtell, Lipton, Rosen & Katz	35,792	4	4.3
9	Ropes & Gray, LLP	8,743	3	3.2
9	White & Case LLP	10,350	3	3.2
9	A&O Shearman	23,843	3	3.2

U.S. Public Target Mergers & Acquisitions - 1st Half 2026

Top 10 Financial Advisors to Acquirer or Target

Equity Value

Rank	Advice or Opinion Financial Adviser	Equity Value (\$m)	Deal Count	% of Total Equity Value
1	Goldman, Sachs & Co.	265,828	28	58.0
2	JPMorgan	197,112	24	43.0
3	Morgan Stanley	151,567	24	33.1
4	Wells Fargo & Co.	131,640	10	28.7
5	Bank of America Merrill Lynch	127,759	16	27.9
6	Centerview Partners LLC	86,160	13	18.8
7	Lazard	78,431	6	17.1
8	Evercore	58,759	11	12.8
9	Citigroup Inc.	45,348	12	9.9
10	Qatalyst Partners	39,691	4	8.7

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Rank	Advice or Opinion Financial Adviser	Equity Value (\$m)	Deal Count	% of Total Deals
1	Goldman, Sachs & Co.	265,999	28	30.1
2	JPMorgan	197,112	24	25.8
2	Morgan Stanley	151,567	24	25.8
4	Bank of America Merrill Lynch	127,930	16	17.2
5	Centerview Partners LLC	86,160	13	14.0
6	Citigroup Inc.	45,348	12	12.9
7	Evercore	58,759	11	11.8
8	Wells Fargo & Co.	131,640	10	10.8
8	Jefferies LLC	33,334	10	10.8
10	Moelis & Company LLC	14,460	8	8.6

U.S. Public Target Mergers & Acquisitions -1st Half 2026

Top 10 Financial Advisors to the Target

By Equity Value

Rank	Advice or Opinion - Target Financial Adviser	Equity Value (\$m)	Deal Count	% of Total Equity Value
1	Goldman, Sachs & Co.	182,899	14	39.8
2	JPMorgan	157,452	14	34.3
3	Centerview Partners LLC	44,362	10	9.7
4	Qatalyst Partners	39,691	4	8.6
5	Wells Fargo & Co.	38,044	4	8.3
6	Evercore	33,706	6	7.3
7	Jefferies LLC	28,192	7	6.1
8	Morgan Stanley	26,767	8	5.8
9	Perella Weinberg Partners	18,136	3	3.9
10	RBC Capital Markets	14,210	1	3.1

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1	Goldman, Sachs & Co.	182,899	14	15.1
1	JPMorgan	157,452	14	15.1
3	Centerview Partners LLC	44,362	10	10.8
4	Morgan Stanley	26,767	8	8.6
5	Jefferies LLC	28,192	7	7.5
6	Evercore	33,706	6	6.5
6	Bank of America Merrill Lynch	5,370	6	6.5
6	Moelis & Company LLC	13,419	6	6.5
9	Qatalyst Partners	39,691	4	4.3
9	Wells Fargo & Co.	38,044	4	4.3

U.S. Public Target Mergers & Acquisitions - 1st Half 2026

Top 10 Financial Advisors to the Acquirer

Equity Value

Rank	Advice or Opinion - Acquirer Financial Adviser	Equity Value (\$m)	Deal Count	% of Total Equity Value
1	Morgan Stanley	124,800	16	27.2
2	Bank of America Merrill Lynch	122,389	10	26.7
3	Wells Fargo & Co.	93,596	6	20.4
4	Goldman, Sachs & Co.	82,929	14	18.1
5	Lazard	76,782	4	16.7
6	Citigroup Inc.	42,935	11	9.4
7	Centerview Partners LLC	41,798	3	9.1
8	JPMorgan	39,660	10	8.7
9	Evercore	25,053	5	5.5
10	Allen & Company LLC	23,588	1	5.1

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Top 10 Financial Advisor to the Acquirer

By Deal Count

Rank	Advice or Opinion - Acquirer Financial Adviser	Equity Value (\$m)	Deal Count	% of Total Deals
1	Morgan Stanley	124,800	16	17.2
2	Goldman, Sachs & Co.	83,100	14	15.1
3	Citigroup Inc.	42,935	11	11.8
4	JPMorgan	39,660	10	10.8
4	Bank of America Merrill Lynch	122,560	10	10.8
6	Wells Fargo & Co.	93,596	6	6.5
7	Evercore	25,053	5	5.4
8	Guggenheim Partners	13,483	4	4.3
8	Barclays	18,440	4	4.3
8	Lazard	76,782	4	4.3

About Deal Point Data

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