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## Dealmakers adapt to U.S. tax-inversion restrictions – *Lexpert*

In a *Lexpert* article exploring how advance knowledge of the U.S. Treasury Department's anti-inversion regulations has lessened their impact, Davies partner Hillel Rosen discusses the M&A boom in life sciences. "We're reading about inversion, but the real story is that M&A is the new R&D," says Hillel. "It incorporates the notion that you can be a pharma company without spending a dollar in research."