

Content Provided by Zacks.com

Analyst Blog

Bard Closes SenoRx Acquisition

By: Zacks Equity Research

July 07, 2010 | [Comments: 0](#)

Recommended this article (2)

[BCR](#) | [BSX](#) | [JNJ](#) | [ANGO](#)

C. R. Bard, Inc. ([BCR - Analyst Report](#)) has reportedly completed its \$200 million acquisition of medical devices maker SenoRx Inc. Bard entered into a definitive agreement in May 2010 to acquire SenoRx for a purchase price of \$11 a share. With the closure of this transaction, SenoRx has become a part of Bard's peripheral vascular unit.

California-based SenoRx is a medical devices firm engaged in the development and marketing of devices for the diagnosis and treatment of breast cancer. The company's product line includes the EnCor breast biopsy systems, the Gel Mark line of breast tissue markers and the Contura balloon catheter. SenoRx primarily markets its products in the U.S. and Canada.

Bard designs, manufactures, and markets medical, surgical, diagnostic and patient care devices worldwide. The company faces a mix of competitors ranging from large manufacturers with multiple business lines like **Boston Scientific Corp.** ([BSX - Analyst Report](#)) and **Johnson & Johnson (JNJ - Analyst Report)** to smaller manufacturers that offer a limited selection of products like **Angiodynamics Inc.** ([ANGO - Analyst Report](#)).

Breast cancer is the second leading (after lung cancer) cause of cancer-related deaths in women and early disease detection is vital to survival. National Cancer Institute estimates roughly 207,000 new cases and 39,840 deaths from breast cancer in the U.S. in 2010. Currently, various imaging technologies such as stereotactic (X-ray-based), magnetic resonance imaging (MRI) and ultrasound are used to locate and biopsy cancerous lesions.

The acquisition of SenoRx has expanded Bard's product portfolio beyond its existing product range meant for ultrasound imaging. SenoRx has provided Bard breast biopsy devices that can be used across all forms of imaging procedures. However, Bard expects the acquisition to dilute its fiscal 2010 earnings per share by 8 to 11 cents, and adjusted earnings per share by 3 to 6 cents.