

EMC Buys Iomega, Goes Consumer

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EMC acquires Zip-drive maker Iomega for \$212.5 million, stopping a stock-swap merger with Great Wall Technology. Great Wall gets a \$7.5 million deal-termination fee.

The darling of personal storage in the '90s, the makers of Zip and Jazz drives, Iomega was once one of the hottest stocks in high tech, selling at \$110 per share.

Enterprise storage player EMC paid only \$3.85 a share as a way to move into the high-growth consumer and small-business markets. Recently EMC paid \$75 million for the consumer online storage service Mozy.

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