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Computer Horizons Sells Units For \$137M, Plans To Liquidate

Computer Horizons Corp. of Mountain Lakes announced Wednesday its shareholders agreed to sell its two operating divisions

— Chimes Inc. and Commercial Services — for a total of \$137 million. The company plans to liquidate after the transactions are completed. Chimes Inc., which provides Web-based human resource services, is to be sold for \$80 million to **Ensemble Workforce Solutions Inc.** A division of Axium International, a Los Angeles financial services and staffing company, Ensemble provides temporary and contract labor management services. **TEKsystems Inc.** is to pay \$57 million for the Commercial Services division, which provides information technology staffing and software development services. TEKsystems is a division of **Allegis Group Inc.**, a staffing and recruitment company in Hanover, Md. Computer Horizons is repre-

mented by partners **Jeffrey Spindler** and **Steven Wolosky**, counsel **Martin Cooper** and associates **Thomas Hallinan** and **Robert Koplar** of **Olshan Grundman Frome Rosenzweig & Wolosky** in New York. The law firm has represented the company in corporate matters since 2005 and will represent the company as it winds down its operations. Axium is represented by partners **Louis Dienes** and **Joel Berman**, of counsel **Thomas Bacon** and associates **Richard Sweet** and **Craig Levine** of **Jeffer, Mangels, Butler & Marmaro** in Los Angeles. The law firm represents Axium in mergers and acquisitions as well as in corporate, real estate and intellectual property matters.

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