

Del Frisco's Restaurant Group Inc

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Restaurant operator Del Frisco's stock sizzles on possible acquisition deal

Del Frisco's Restaurant Group Inc (NASDAQ:DFRG) shares popped after a report from TheDeal.com revealed that the group has received acquisition bids worth about \$9 per share.

According to the report, the Irving, Texas-based company has attracted interest from Darden Restaurants (NASDAQ:DRI), Ruth's Hospitality (NASDAQ:RUTH) and privately-held Landry's.

The stock jumped 31% to to close at \$6.23 Monday.

Del Frisco's operates 75 restaurants in 16 states and DC, including Double Edge Steakhouse, bartaco, Barcelona Wine Bar and Del Frisco's Grille.

READ: Restaurant operator Del Frisco beats Street expectations despite fiscal 4Q loss

Darden is interested in buying the whole business, the report said, while Ruth's and Landry's are targeting the steakhouses.

On Thursday, the company announced a reduction in force force affecting between 12 and 15% of its general and administrative workforce.

"A reduction in force is a difficult but necessary step and we are committed to treating impacted employees with respect and support through this period of change," CEO Norman Abdallah said in a statement.

Contact Andrew Kessel at andrew.kessel@proactiveinvestors.com

Follow him on Twitter @andrew_kessel

Price: US\$7.92

Market Cap: US\$265.21M

1 Year Share Price Graph



Share Information

Code: DFRG

Listing: NASDAQ

52 week High Low
\$12.05 \$4.63

Sector: Food & Beverages

Website:

Company Synopsis:

Del Frisco's Restaurant Group is an American steakhouse restaurant chain company which focuses on fine dining steaks.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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