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From: Paul Morris
Date: Tuesday, October 22, 2013
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Classification: Confidential

fyi, consistent with some activity I'm seeing with other clients

MADRID (Reuters) - U.S. software billionaire Bill Gates has bought 6 percent of Spanish construction company FCC for 113.5 million euros (\$155 million), the company said in a statement on Monday.

The move makes investment vehicles linked to the co-founder and chairman of Microsoft Corp FCC's second largest shareholder group behind the company's chairwoman, Ester Koplowitz, one of Spain's wealthiest businesswomen and, like Gates, a philanthropist.

The sale price was at Friday's closing price of 14.9 euros per share, FCC said. The stock closed 5.4 percent higher on Monday, outperforming a steady Spanish blue-chip index.

FCC was badly hurt by Spain's property and construction crash, with shares losing around 80 percent of their value since their 2007 peak at the height of the country's housing boom.

However, since the end of June, shares have doubled as investors welcomed the company's moves to sell off assets to pay down its debt, make writedowns on bad investments and win a multibillion euro contract to build a metro in Riyadh in Saudi Arabia. (\$1 = 0.7312 euros)

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