**Wall St. regains its mojo**

M&A volume soars, but don’t break out the champagne yet

**By Aaron Elstein**

After running into the mother of all ditches two years ago, Wall Street’s dealmaking machine is back on the road. Flush with record amounts of cash and emboldened by signs that the economy has bottomed out, corporations are on the prowl for purchases. And elated Wall Street bankers are gearing up for a mergers and acquisitions feast rich enough to fatten not just themselves but legions of Manhattan lawyers, accountants and other finance professionals—many of whom are hiring for the first time in years.

“People are actually thinking about transactions again,” says James Ennenbaum, chairman of global capital markets at law firm Morrison & Foerster. “Business is pretty good for us.”

And with reason. The volume of corporate mergers so far this year is up 43% over year-earlier levels in the United States and up 24% globally, according to Thomson Reuters. That’s M&A volume soars, but don’t break out the champagne yet

**Doormen get ready to rumble**

Forget the property bust: Union to demand raises

**By Daniel Massey**

Against the backdrop of a sputtering economy, and with a new chief negotiator doing the bidding for the city’s residential building owners, talks will kick off this week over a new four-year contract to cover 30,000 doormen, superintendents and porters.

Negotiators from the workers’ union, 32BJ SEIU, say they will acknowledge that 2009 was a tough year for the real estate industry, but they will argue that one bad year should not serve as the foundation for a deal that will be in effect long after the economy recovers.

See WALL STREET’S MOJO on Page 24

See DOORMEN on Page 24