

Boston Scientific to purchase Cardiac Pathways

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Natick-based **Boston Scientific Corp.** has agreed to buy Sunnyvale, Calif.-based **Cardiac Pathways Corp.** for \$115 million in cash to add to its line of products that treat abnormal heart rhythms.

The purchase values Cardiac Pathways, a maker of systems for diagnosing irregular heartbeats, at \$5.27 a share, Boston Scientific said in a statement. That represents a 9.2 percent discount to Cardiac Pathway's closing price yesterday. Shares of Cardiac Pathways had jumped 67 percent in the past week.

The transaction broadens Boston Scientific's offerings in its cardiac electrophysiology unit. The company, a maker of products used to clear heart arteries, said the purchase will "modestly" add to earnings this year.

"I think it's good," Juan Noble, an analyst at Fahnstock & Co. who has a "hold" rating on Boston Scientific told Bloomberg Business News.

"The demand for electrophysiology services is definitely on the rise," he said.