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iCrossing buys Web development firm with LA presence



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Armed with \$62 million in venture capital funding acquired last week,

iCrossing Inc. Monday announced its purchase of Web development company Proxicom Inc.

The acquisition adds 150 employees and seven office locations in Chicago, Detroit, New York, Irvine, Calif., Los Angeles, San Francisco and Reston, Va., the company's former headquarters.

Officials said the deal combines iCrossing's digital marketing services and technologies with Proxicom's Web and application development services to create one of the largest privately held global digital marketing companies.

The combined company will generate \$100 million in annual net revenue, and employ 550 in 12 offices in the U.S. and U.K., according to the Scottsdale-based firm's announcement.

"iCrossing's DNA is in search, which represents consumer interest and intent," said chief executive and founder Jeffrey Herzog.

"Proxicom's DNA is in driving superior brand and user experiences. Together, we are poised

to define the next generation of digital marketing by creating experiences - whether they are through the Web, mobile or emerging channels - that are driven by the consumer perspective."

Layoffs and major title changes are not expected, according to iCrossing spokesman Dana Mellecker. "We view this as growing the company. We don't see a lot of redundancies because of the capabilities they're bringing on."

Since being established in 1991, Proxicom has created Web sites for Toyota, Chevron, Dupont and Epson.

Proxicom will retain its brand and be led by Chief Operating Officer Blue Van Dyke.

The acquisition comes on the heels of last week's \$62 million venture capital investment in iCrossing by Goldman Sachs and Oak Investment Partners.

In the last six months, iCrossing has acquired San Francisco-based paid search agency NewGate Internet, U.K. search and social media agency Spannerworks, and marketing technology provider Sharp Analytics.

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