When the Justice Department's antitrust lawsuit was first announced to stop the AT&T T-Mobil merger which has now died the Wall Street Journal ran an article about the merger denial saying sorry to the bankers financing that deal.

Aside from the bankers financing the deal, lobbyists, lawyers, investors and management of both companies involved in the merger everyone else would have suffered from less competition. I recall some rightly commenting though on that article so what if bankers lose money. It is the bankers who through reckless financial speculation crashed the economy. Now there's an article citing that the dead merger will cost Wall Street $150 million dollars.

Yanked AT&T-TMobile Deal Could Cost Wall Street $150 Million

Just in time for Christmas, there may be some lumps of coal in Wall Street?s stockings.

AT&T and T-Mobile announced they are pulling the plug on their proposed $39 billion corporate marriage, and some Wall Street banks may feel the dead merger where it matters most ? in their wallets.

According to figures from Thomson Reuters, the AT&T-TMobile deal would have meant about $150 million in fees for the seven banks that were given credit for working on the deal ? Greenhill & Co., J.P. Morgan, Evercore Partners, Morgan Stanley, Deutsche Bank, Credit Suisse and Citigroup. (See the list of deal advisers here.  Plus Citigroup, which was added later.) The bankers may end up receiving some compensation for their efforts.

The biggest shakeup comes in the ?league tables,? or the ranking of banks by the value of deals on which they worked. Without credit for the AT&T/T-Mobile deal, J.P. Morgan drops out of the top spot in the U.S. league tables, just behind new No. 1 Goldman Sachs, according to Thomson Reuters and Dealogic.

For the overall market for mergers and acquisitions, the AT&T/T-Mobile deal is a relative drop in the bucket. The $39 billion deal is a rounding error in the more than $2.4 trillion in global mergers announced so far this year.

Still, the AT&T deal was a rare bright spot in the 2011 mergers-and-acquisition market. Earlier in the year, the M&A market looked like it was on track for a monster year, but big deals dried up amid rocky financing and bumpy stock markets. This year through November, the value of corporate deal announced worldwide was $2.4 trillion, about 1.4% more than the value of deals struck through November 2010, according to research firm Dealogic.

If the trend holds, the value of corporate deals struck in 2011 may be lower than the year before. The last time that happened was 2009, in the teeth of the financial crisis.