StradleyRonon

Investment Management Mergers & Acquisitions

Intimately familiar with the complex and constantly changing legal system governing the financial services industry, our investment management mergers and acquisitions lawyers combine that knowledge with transactional know-how to regularly represent investment advisory firms, securities brokerage firms and other financial services institutions in connection with mergers and acquisitions, dispositions, fund adoptions, joint ventures and investments.

Integrated, Cutting-Edge Support

On the cutting edge of developments relating to the complex regulatory issues our clients face, our integrated team of corporate and investment management lawyers has a comprehensive understanding of registered funds, private funds, investment advisers, broker-dealers and insurance companies. We staff our teams with lawyers who not only have an in-depth knowledge of applicable issues, but who also work closely with clients to achieve their goals.

Our Services

We have served as corporate and regulatory counsel on acquisitions and dispositions of investment advisers, represented boards of directors of registered funds, provided counsel on mutual fund adoptions and mergers of registered funds, and provided advice to investment advisers engaging in M&A transactions. Our team works collaboratively — and efficiently — with our tax, employment, executive compensation, Employee Retirement Income Security Act (ERISA), intellectual property and finance lawyers to ensure that all appropriate areas of concern are covered.

Representative Matters

- Represented Mutual Group Inc., a national platform serving independent financial advisers and registered investment advisers, in a transaction involving a strategic investment by Emigrant Partners, a leading minority investor in the wealth and asset management industry.
- Represented Cook Wealth, a Raleigh-based wealth management firm, in a merger with Cerity Partners, a financial and wealth advisory firm serving high-net-worth individuals and their families and nonprofit organizations and foundations throughout the United States.
- Represented TradePMR, a custodial and portfolio management platform for registered investment advisers, in an approximately $300 million acquisition by Robinhood Markets Inc.
- Special committee to Blue Owl Capital Corp. III in a merger into Blue Owl Capital Corp., creating the second largest externally managed, publicly traded business development company (BDC) by total assets, with $18.6 billion of total assets at fair value and investments in 232 portfolio companies on a pro forma combined basis.
- Represented Chatham Financial, a global leader in financial risk management advisory and technology, in its acquisition of EA Markets.
- Advised Berkshire Asset Management (BAM) in its sale of a minority stake to iM Global Partner, a leading global asset

management network.

- Advised Pacific Life in the sale of its third-party credit asset management firm, Pacific Asset Management LLC — which at closing managed over $20 billion — to Aristotle Capital Management LLC.
- Represented Columbia Pacific Advisors, an alternative asset management firm with approximately $3.5 billion in assets under management, in its sale of a minority stake to CI Financial.
- Advised Great Valley Advisor Group, a technology-driven full-service registered investment adviser, in its acquisition of U.S. Financial Advisors, a registered investment adviser with over $725 million in assets under management.
- Advised Artivest Holdings in its sale of its advisory, mutual fund, commodity pool and broker-dealer businesses to Altegris Holdings.

Experience

Stradley Ronon Advises Mutual Group in Emigrant Partners Deal
Stradley Ronon represented Mutual Group Inc., a national platform serving independent financial advisers and registered investment advisers, in a transaction involving a strategic investment by Emigrant Partners, a leading minority investor in the wealth and asset management industry.

The deal, announced April 9, enables Mutual Group to expand its national footprint, deepen adviser engagement, accelerate key platform enhancements and position its business for the next phase of growth.

Read the announcement.

Stradley Ronon Represents Special Committee of Portman Ridge in Merger with Logan Ridge
Stradley Ronon served as legal counsel to the special committee of Portman Ridge Finance Corp., a publicly traded, externally managed closed-end investment company, in the company's merger with Logan Ridge Finance Corp., a publicly traded business development company. The transaction closed July 15; the value was undisclosed.

The combined company had total assets in excess of $600 million based on July 11 financial data. In connection with the merger, Portman Ridge will rebrand and begin operating under the name BCP Investment Corp. to better reflect its affiliation with the broader BC Partners Credit platform.

For more information, read Portman Ridge's press release.

Stradley Ronon Represents Cook Wealth in Merger with Cerity Partners
Stradley Ronon represented Cook Wealth, a Raleigh-based wealth management firm, in a merger with Cerity Partners, a financial and wealth advisory firm serving high-net-worth individuals and their families and nonprofit organizations and foundations throughout the United States.

The merger expands Cerity Partners' integrated wealth advisory services, including financial planning, investment management, and tax planning and preparation, into North Carolina.

For more information, visit Cerity Partners' website.

Stradley Ronon Advises in Blue Owl Capital Merger Creating $18.6B BDC
Stradley Ronon represented the special committee to Blue Owl Capital Corp. III in a merger into Blue Owl Capital Corp., creating the second largest externally managed, publicly traded business development company (BDC) by total assets, with $18.6 billion of total assets at fair value and investments in 232 portfolio companies on a pro forma combined basis as of September 30, 2024. The combined company will operate as Blue Owl Capital Corp. The transaction closed January 13.

Blue Owl Capital Corp. is a specialty finance company focused on lending to U.S. middle-market companies.

Read Blue Owl Capital's announcement.

Stradley Ronon Represents XPYRIA in Merger with Cerity Partners
Stradley Ronon represented XPYRIA Investment Advisors, a Pittsburgh-based independent investment adviser, in a merger with Cerity Partners, a financial and wealth advisory firm serving high-net-worth individuals and their families and nonprofit organizations and foundations throughout the United States. The transaction will allow the firms to better serve their Pittsburgh-based clients with a full spectrum of wealth management and financial planning services.

Stradley Ronon Advises Wealth Legacy Institute in Merger with Cerity Partners
Stradley Ronon represented Denver-based Wealth Legacy Institute, a financial planning and investment management firm, in its merger with Cerity Partners, a financial and wealth advisory firm serving high-net-worth individuals and their families and nonprofit organizations and foundations throughout the United States.

Stradley Ronon Advises Chatham Financial in EA Markets Acquisition
Our firm represented Chatham Financial, a global leader in financial risk management advisory and technology, in its acquisition of EA Markets, an independent financial advisory firm focused on the capital markets. The acquisition will reinforce Chatham's position as a leader in derivatives, further its position in capital markets advisory and expand its capabilities in raising capital for its corporate and financial sponsor clients.

Lumina Completes Merger with Cerity Partners
Stradley Ronon represented Lumina Financial Consultants, a financial planning and wealth management services provider specifically focused on women and their families, in a merger with Cerity Partners. The firm will operate under the Cerity Partners name, and the partnership will allow the firm to expand its service offerings in the San Francisco Bay Area and develop a footprint in the Richmond, Virginia, metropolitan market.

Pacific Asset Management Acquired by Aristotle
Stradley Ronon represented Pacific Life Insurance Company with the sale of its third-party credit asset management firm, Pacific Asset Management, LLC, which manages over $20 billion in assets, to Aristotle Capital Management, LLC. The transaction creates Aristotle Pacific Capital, LLC (Aristotle Pacific).

Berkshire Asset Management Sells Minority Stake to iM Global Partner
Stradley Ronon represented Berkshire Asset Management (BAM), a Wilkes-Barre, PA-based RIA with $3.96 billion in AUM that specializes in dividend-focused equity portfolios in the sale of a minority stake to iM Global Partner, a leading global asset management network. BAM will join iM Global Partner's extensive global asset management family and distribution network.

McGervey Wealth Management Acquired by Mariner Wealth Advisors
Stradley Ronon represented McGervey Wealth Management, a wealth management firm with approximately $105 million in AUM, in its sale to Mariner Wealth Advisors. The acquisition offers an expanded suite of service offerings for McGervey's clients, positions the business for future growth and provides an opportunity to bolster its existing offerings.

Union Square Capital Partners Acquires The Management of PREDEX
Stradley Ronon represented Union Square Capital Partners (USQ), a wholly-owned subsidiary of Chatham Financial Corp, in its acquisition of the management of PREDEX, a real estate focused interval fund with approximately $163 million in AUM. USQ is an investment management firm providing access to inventive strategies for real asset investing and this acquisition highlights the firm's commitment to its asset management business.

O'Shares ETFs Completes Strategic Transaction With SS&C ALPS Advisors
Stradley Ronon represented O'Shares ETFs in a strategic transaction with SS&C ALPS Advisors, a wholly owned subsidiary of SS&C Technologies Holdings. The transaction provides for a long-term collaboration between the providers and reorganized the O'Shares ETFs, with approximately $1.5 billion in assets under management, into new series of ALPS ETFs. O'Shares will continue to provide marketing support and index licensing.

FIM Group Sold to Mercer Advisors

Stradley Ronon represented Financial & Investment Management Group, a registered investment advisory firm that manages $600 million, in its sale to Mercer Advisors, a total wealth management firm that provides fee-only comprehensive investment management and financial planning.

UMB Financial Sells Scout Investments in $172.5M Cash Deal

Stradley Ronon represented UMB Financial in completing the sale of its institutional investment management subsidiary, Scout Investments, to Carillon Tower Advisors, a unit of Raymond James Financial, for $172.5 million in cash. The transaction involved the reorganization of the Scout mutual fund family over to CTA/Raymond James. Scout Investments is based in Kansas City, Missouri, and Columbus, Indiana, and had $27.3 billion in assets under management as of Dec. 31, 2016.

Lovell Minnick Partners Makes Majority Investment in CenterSquare Investment Management

Stradley Ronon represented Lovell Minnick Partners in its majority investment in CenterSquare Investment Management, a global investment manager with approximately $9 billion in assets under management in U.S. and global real estate and infrastructure investments, in connection with the acquisition by Lovell Minnick Partners and CenterSquare's management of CenterSquare's business from BNY Mellon Investment Management. Founded in 1999, Lovell Minnick Partners is an independent private equity firm specializing in the financial and business services sectors. Having raised $1.7 billion in committed capital, the firm has provided equity capital for growth investments, management buyouts, succession and ownership transitions, and recapitalizations for over 30 middle-market companies.

Pacific Life Sells Pacific Global Advisors Solutions Business to Goldman Sachs

Goldman Sachs Asset Management acquired Pacific Global Advisors solutions business with total assets under supervision of over $18 billion. Stradley Ronon's corporate team represented Pacific Life in the sale.

Pacific Global Advisors is a New York City-based advisor providing customized investment and risk management solutions as well as implementation services for institutional clients, predominately large pension plans. Pacific Global Advisors began in 2005 within J.P. Morgan's investment bank. It was acquired in 2011 by Pacific Life, a prominent insurance company with over 145 years of history.