

# 20 17

ADVISOR  
**100**

The buyside's most  
referred middle market  
**banks and advisory firms**





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We set out to find the **very best middle market M&A advisory firms and investment banks** in the USA for 2017.

We did not want to create this list from deal tables or subjective criteria of our own. The currency we were interested in was referrals. We went looking for recommendations from the very people who have worked both alongside and across the negotiating table from countless advisors.

**We asked 1,000 private equity firms, strategic acquirers, and family offices** to name the banks and advisors they trust and respect most when transacting in the middle market.

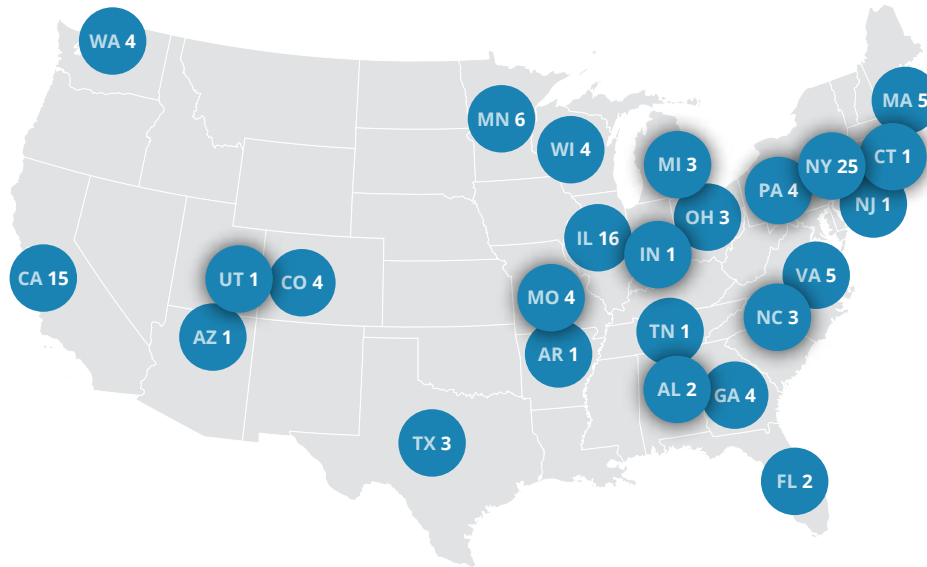
In the end, 120 firms were put forward, some by many sources. The list includes bankers and advisors of all sizes and industry specializations. It covers firms headquartered in major cities, as well as those located off the beaten path. Because we cover the middle market, the list also includes firms with a diverse range of clientele. You will see some respected brokers who work with small businesses as well as high-end investment banks who work the upper end.

These advisory firms are excellent at what they do. That's not our word, but rather the words of dealmakers whose referrals have come together to form this inaugural list.



## By the Numbers

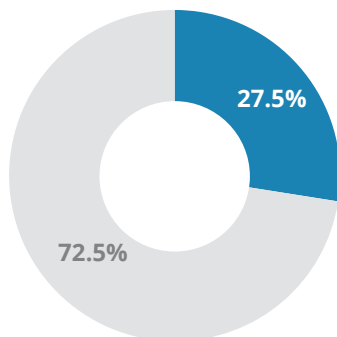
### ADVISORY FIRMS BY HQ LOCATION



### FIRMS WITH GLOBAL FOOTPRINT

Global Presence?

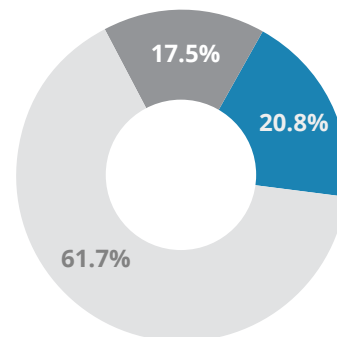
■ Yes | ■ No



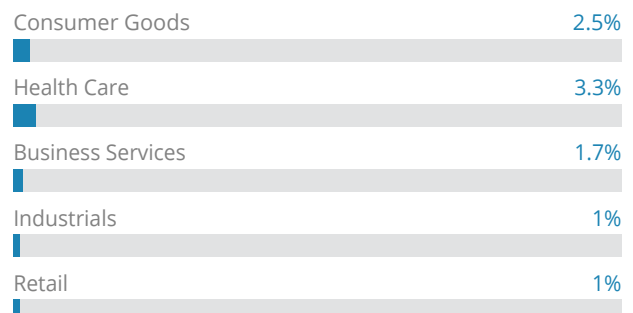
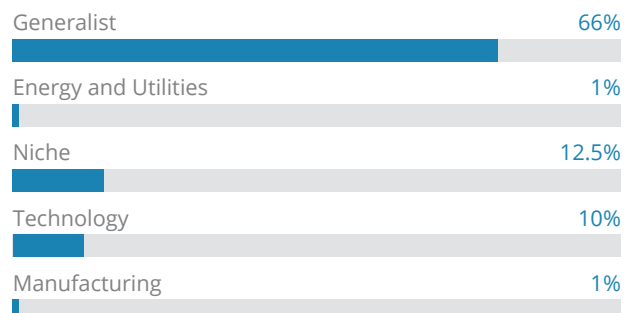
### ADVISORY FIRM SIZE

# of Senior Bankers

■ 1-9 Small | ■ 10-19 Medium | ■ 20+ Large



### INDUSTRY FOCUS



## Most Recommended Firms

The middle market intermediary community may be vast — but these names kept popping up in our results. **Here are the most frequently recommended banks on our list, ranked by number of referrals:**

1<sup>st</sup>

+ Houlihan Lokey  
+ Lincoln International

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2<sup>nd</sup>

+ Harris Williams  
+ Robert W. Baird

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3<sup>rd</sup>

+ Duff & Phelps  
+ Piper Jaffray  
+ William Blair

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4<sup>th</sup>

+ Brown Gibbons & Lang  
+ Deloitte Corporate Finance  
+ Headwaters MB  
+ Lazard Middle Market  
+ MHT Partners  
+ Quarton International

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5<sup>th</sup>

+ Cascadia Capital  
+ Craig-Hallum  
+ Signal Hill

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## The Super-Niche

For some transactions, a specialist investment bank can make all the difference. While many of the firms on the Axial 100 cover multiple industries, we wanted to call out those **firms with extremely targeted domain expertise.**

### BUSINESS SERVICES

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- **Charter Capital Partners** Office Furniture
- **Code Advisors** Digital Media
- **Corporate Advisory Solutions LLC** Outsourced Business Services (OBS)
- **New Direction Partners** Commercial Printing and Packaging

### CONSUMER

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- **Demeter Group** Wine and Spirits
- **Sage Group** Apparel, Footwear, Luxury Goods, Food and Beverage
- **Trinity Capital** Food and Beverage, Restaurants

### ENERGY AND UTILITIES

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- **Grace Matthews** Chemical and Materials

### HEALTH CARE

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- **Mountain Summit** Health Care Technology

### TECHNOLOGY

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- **DH Capital** Internet Infrastructure, Telecommunication, and SaaS
- **Vaquero** Internet, Mobile, and Digital Media; SaaS and Software

### OTHER

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- **Commercial Plus Group** Car Washes, Gas Stations, and Other Real Estate
- **The Kensington Company** Franchise Businesses



## Banks Off the Beaten Path

New York and Los Angeles, step aside. These far-flung banks prove that great bankers and advisors exist all over the map.



**CRJ Capital Advisors**  
Montgomery, AL

---



**Cornerstone Business Services**  
Green Bay, WI

---



**Delancey Street Partners**  
West Conshohocken, PA

---



**Edgepoint Capital**  
Beachwood, OH

---



**Everingham & Kerr, Inc**  
Mt. Laurel, NJ

---



**FHL Corporation**  
Birmingham, AL

---



**Periculum Capital Company**  
Carmel, IN

---



**Seale and Associates**  
Arlington, VA

---



**Triple Tree**  
Edina, MN

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# Directory Key

1 U.S. Office

Multiple U.S. Offices

U.S. & Global Offices

Small Advisory Firm  
(1-9 Senior Bankers)

Medium Advisory Firm  
(10-19 Senior Bankers)

Large Advisory Firm  
(20+ Senior Bankers)

## 11T Partners

New York, NY

[11tpartners.com](http://11tpartners.com)

Industries: Health Care

### REPRESENTATIVE TRANSACTIONS

Adare  
Pharmaceuticals  
Acquired  
Viactiv

Aptean  
Acquired  
GQ Life Sciences

## 7 Mile Advisors

Charlotte, NC

[7mileadvisors.com](http://7mileadvisors.com)

Industries: Business Services, Technology, Business Intelligence and Analytics

Data Intensity  
Acquired  
Red Stack Tech

ACF Solutions  
Acquired by  
Attain

## Aeris Partners

Boston, MA

[aerispartners.com](http://aerispartners.com)

Industries: Technology, Media, Business Services

ConstructConnect  
Acquired by  
Roper

Navicue  
Acquired by  
Bain Capital

## AGC Partners

Boston, MA

[agcpartners.com](http://agcpartners.com)

Industries: Technology

Fundamo  
Acquired by  
Visa

Where  
Acquired by  
eBay

## Allegiance Capital Corporation

Dallas, TX

[allcapcorp.com](http://allcapcorp.com)

Industries: Generalist

Insight  
Merchandising Inc.  
Acquired by  
Hudson Ferry Capital

Downing Wellhead  
Equipment  
Acquired by  
Argonaut Private  
Equity

## Baker Tilly Capital

Chicago, IL

[bakertilly.com](http://bakertilly.com)

Industries: Generalist

Nature Soy, Inc.  
Acquired by  
Keystone Capital

Novus Insurance  
Company  
Acquired by  
Norical Mutual

## BB&T Capital Markets

Richmond, VA

[bbtcapitalmarkets.com](http://bbtcapitalmarkets.com)

Industries: Generalist

Pilot Freight Services  
Acquired by  
ATL Partners

Kinnealy Quality  
Meats  
Acquired by  
Performance Food  
Group

## Berkery Noyes

New York, NY

[www.berkerynoyes.com](http://www.berkerynoyes.com)

Industries: Generalist

Vocera  
Acquired  
Extension  
Healthcare

PowerSchool  
Acquired  
Chalkable





## BKD Corporate Finance

Chicago, IL

[bkd.com/corporate-finance](http://bkd.com/corporate-finance)

Industries: Generalist



### REPRESENTATIVE TRANSACTIONS

Community Bank  
Acquired by  
Providence Bank

Mocap  
Acquired  
William Beckett  
Plastics

## BlackArch Partners

Charlotte, NC

[blackarchpartners.com](http://blackarchpartners.com)

Industries: Generalist



Scotia Technology  
Acquired by  
United Flexible

Critical Flow  
Solutions  
Acquired by  
Circor

## Brandywine Mergers & Acquisitions

Kennett Square, PA

[bma1.com](http://bma1.com)

Industries: Generalist



Penn Mezzanine  
Invested in  
Ability Prosthetics  
& Orthotics

Tranzact, Inc.  
Acquired by  
Metalico

## Brookwood Associates

Atlanta, GA

[brookwoodassociates.com](http://brookwoodassociates.com)

Industries: Generalist



Access Diabetic  
Supply  
Acquired by  
Owens & Minor, Inc.

AirWorx  
Acquired by  
Hammond, Kennedy,  
Whitney & Company

## Brown Gibbons & Lang

Cleveland, OH

[bglco.com](http://bglco.com)

Industries: Generalist



Independence Tube  
Corporation  
Acquired by  
Nucor Corporation

Snappy Co.  
Acquired by  
M&A Manufacturing

## Cain Brothers

New York, NY

[cainbrothers.com](http://cainbrothers.com)

Industries: Health Care



MultiCare  
Acquired  
ImmediateClinic

National Seating  
& Mobility  
Acquired by  
Court Square

## Capital Canada

Toronto, ON

[capitalcanada.com](http://capitalcanada.com)

Industries: Generalist



OpsMobil Inc  
Secured Credit  
Facility from  
Third Eye Capital  
Corporation

Tennenbaum Capital  
Partners, LLC  
Received  
Financing from  
Cargojet Inc.

## Capital Value Advisors

Denver, CO

[capitalvalue.net](http://capitalvalue.net)

Industries: Generalist



RMIS  
Acquired by  
EnviroSystems

Unita Brewing  
Received  
Financing from  
The Riverside  
Company



## Capstone Partners

Boston, MA

[capstonellc.com](http://capstonellc.com)

Industries: Generalist



### REPRESENTATIVE TRANSACTIONS

Vapor Beast  
Acquired by  
Turning Point Brands

Arnold Industries  
Acquired by  
Bossard

## Carriage Hill

New York, NY

[carriagehill.com](http://carriagehill.com)

Industries: Generalist



Bentley Laboratories  
Acquired  
Alliance Packaging

Polder Housewares  
Recapitalized by  
Topspin Partners

## Cascadia Capital

Seattle, WA

[cascadiacapital.com](http://cascadiacapital.com)

Industries: Generalist



DemandEnergy  
Acquired by  
Enel Green Power

NovaTech  
Engineering  
Acquired by  
Advanced Integration  
Technology

## Chapman Associates

Schaumburg, IL

[chapman-usa.com](http://chapman-usa.com)

Industries: Generalist



Bubbies Homemade  
Ice Cream  
Acquired by  
Kenex Holdings

Neutraceutix  
Acquired by  
Probi AB

## Charter Capital Partners

Grand Rapids, MI

[chartercapitalpartners.com](http://chartercapitalpartners.com)

Industries: Generalist



C. Barron and Sons  
Acquired by  
Crystal Flash Energy

The Worden  
Company  
Acquired by  
Everest Expedition

## Cherry Tree

Minneapolis, MN

[cherrytree.com](http://cherrytree.com)

Industries: Generalist



Deluxe  
Acquired  
Data Support  
Systems

CTI Group  
Acquired by  
Enghouse Systems

## Childs Advisory Partners

Atlanta, GA

[childsadvisorypartners.com](http://childsadvisorypartners.com)

Industries: Business Services, Health Care, Technology



FineLine  
Recapitalized by  
Summit Partners

The Channel Co.  
Received  
Financing from  
Stone Goff Partners

## Clayton Capital

St. Louis, MO

[claytoncapitalpartners.com](http://claytoncapitalpartners.com)

Industries: Generalist



Husky Corporation  
Acquired  
S.U.R. & R. Auto Parts

Canyon Stone  
Acquired by  
Ply Gem



## Cleary Gull

Milwaukee, WI

[clearygull.com](http://clearygull.com)

Industries: Generalist



### REPRESENTATIVE TRANSACTIONS

Florajen  
Acquired by  
Clarion Brands

Bluff  
Manufacturing  
Acquired by  
Wincove

## Code Advisors

San Francisco, CA

[codeadvisors.com](http://codeadvisors.com)

Industries: Digital Media



Twitter  
Initial  
Public Offering  
New York Stock  
Exchange

Jawbone  
Received  
Financing from  
J.P. Morgan

## Coker Capital

Charlotte, NC

[cokercapital.com](http://cokercapital.com)

Industries: Health Care



Bradford Health  
Services  
Recapitalized by  
Centre Partners

Constellation  
Behavioral Health  
Recapitalized by  
New Mainstream  
Capital

## Commercial Plus Group

Scottsdale, AZ

[commercialplus.com](http://commercialplus.com)

Industries: Car Washes, Gas Stations, and Other Real Estate



The Car Wash Barn  
Acquired by  
Mister Car Wash

7 express, exterior  
carwash locations  
Acquired by  
Zips Car Wash

## Concord Ventures

Seattle, WA

[concordventuresinc.com](http://concordventuresinc.com)

Industries: Generalist



Evergreen Sign Co.  
Acquired by  
United  
Reprographics, Inc.

Vector Industries  
Acquired by  
Jefferson Capital  
Partners

## Cornerstone Business Services

Green Bay, WI

[cornerstone-business.com](http://cornerstone-business.com)

Industries: Generalist



Line Finders  
Acquired by  
Gardner Standard

Bio-Systems  
International  
Acquired by  
Betco

## Corporate Advisory Solutions LLC

Philadelphia, PA

[corpadvisorysolutions.com](http://corpadvisorysolutions.com)

Industries: Outsourced Business Services (OBS)



Berlin Wheeler Inc.  
Acquired by  
Wakefield &  
Associates

Professional  
Recovery Services  
Acquired by  
Credit Control

## Corporate Finance Associates

Laguna Hills, CA

[cfaw.com](http://cfaw.com)

Industries: Generalist



Eagle Adjusting  
Services  
Acquired by  
Claims Management  
Holdings

NTI National  
Technologies  
Received Financing  
from  
O2 Investment  
Partners



## CoView

New York, NY

[coviewcapital.com](http://coviewcapital.com)

Industries: Generalist



### REPRESENTATIVE TRANSACTIONS

Solite  
Acquired by  
Giant Cement

Rene Rofe Lingerie  
Acquired by  
Bahrain  
International Bank

## Covington Associates

Boston, MA

[covingtonassociates.com](http://covingtonassociates.com)

Industries: Generalist



Cid Management  
Acquired by  
Genex

SyncHR  
Merged with  
Benu

## Cowen and Co.

New York, NY

[cowen.com](http://cowen.com)

Industries: Generalist



Living Social  
Acquired by  
Groupon

Swarco AG  
Acquired  
McCain, Inc.

## Craig-Hallum

Minneapolis, MN

[craig-hallum.com](http://craig-hallum.com)

Industries: Generalist



Des-Case  
Acquired by  
Industrial Growth  
Partners

TTG  
Acquired by  
Tenex Capital  
Management

## CRI Capital Advisors

Montgomery, AL

[criadv.com](http://criadv.com)

Industries: Generalist



Vulcan Products  
Acquired by  
Steel Dynamics Inc

Brooks Peanut  
Company  
Acquired by  
Olam

## Delancey Street Partners

West Conshohocken, PA

[delanceystreetpartners.com](http://delanceystreetpartners.com)

Industries: Generalist



ExecuPharm  
Acquired by  
PAREXEL

International  
Corporation Valiant  
Solutions, Inc.  
Recapitalized by  
PeakEquity Partners

## Deloitte Corporate Finance

New York, NY

[deloitte.com](http://deloitte.com)

Industries: Generalist



The Marena Group  
Recapitalized by  
The Riverside  
Company

The Management  
Group  
Acquired by  
Magellen Health

## Demeter Group

San Francisco, CA

[demetergroup.net](http://demetergroup.net)

Industries: Wine and Spirits



Charles Smith Wines  
Acquired by  
Constellation Brands

Copain Wines  
Acquired by  
Jackson Family  
Wines



## DH Capital

New York, NY

[dhcapital.com](http://dhcapital.com)

**Industries:** Internet Infrastructure, Telecommunication, and SaaS

### REPRESENTATIVE TRANSACTIONS



#### Packet

Received Equity  
Financing from

SoftBank and Dell  
Technologies

#### StackPath

Received Financing  
from

ABRY Partners

## Dominick and Dickerman

New York, NY

[dominickanddickerman.com](http://dominickanddickerman.com)

**Industries:** Generalist



#### Baran Institute of Technology

Received Debt  
Financing from

Merion

#### VantaCore Partners

Received Debt  
Financing from

PNC Bank

## Drake Star Partners

(Formerly Redwood Capital & LD&A JUPITER)

New York, NY

[drakestar.com](http://drakestar.com)

**Industries:** Technology, Business Services, IT Consulting and Services



#### Verified Person Inc.

Acquired by

Sterling Talent  
Solutions

#### Datalytics Technologies LLC

Acquired by

Magnitude Software

## Dresner

Chicago, IL

[dresnerpartners.com](http://dresnerpartners.com)

**Industries:** Generalist



#### Aetna Bearing Company

Acquired by

ICP

#### Biltrite

Acquired by

Burke Industries

## Duff & Phelps

Chicago, IL

[duffandphelps.com](http://duffandphelps.com)

**Industries:** Generalist



#### Managed Pressure Operations

Acquired by

AFGlobal  
Corporation

#### Baja Fresh and La Salsa

Acquired by

MTY Group

## Edgepoint Capital

Beachwood, OH

[edgepoint.com](http://edgepoint.com)

**Industries:** Generalist



#### Digital Color Imaging, Inc.

Acquired by

DCI International

#### TransMotion Medical

Acquired by

Winco Mfg., LLC

## Evercore

New York, NY

[evercore.com](http://evercore.com)

**Industries:** Generalist



#### The Estée Lauder Companies Inc.

Acquired

Too Faced Cosmetics  
LLC

#### Masergy Communications, Inc.

Acquired by

Berkshire Partners  
LLC

## Everingham & Kerr, Inc

Mt. Laurel, NJ

[everkerr.com](http://everkerr.com)

**Industries:** Generalist



#### Magnolia Landscaping Corporation

Acquired by

Borst Landscape &  
Design

#### Affordable House Cleaning

Acquired by

Clean and Green  
Cleaning Service



## Exvere

Seattle, WA

[exvere.com](http://exvere.com)

Industries: Generalist



### REPRESENTATIVE TRANSACTIONS

Maritime Pacific  
Coast Marine  
Industries  
[Sold Assets to  
Nicholson](#)

Marine Corus  
Brands, Inc.  
[Acquired by  
Canadaigua Wine  
Company](#)

## FHL Capital

Birmingham, AL

[fhlcapital.com](http://fhlcapital.com)

Industries: Generalist



Cebert  
Pharmaceuticals  
[Sold Assets to  
Boehringer  
Ingelheim](#)

McKinney Capital  
[Acquired  
Landscape Workshop](#)

## FINNEA Group

Birmingham, MI

[finneagroup.com](http://finneagroup.com)

Industries: Generalist



Tribar  
Manufacturing  
[Acquired by  
HCI Equity Partners](#)

Formtech  
[Recapitalized by  
Kirtland Capital  
Partners](#)

## Focal Point Partners

Los Angeles, CA

[focalpointllc.com](http://focalpointllc.com)

Industries: Generalist



Abbyson Living  
[Recapitalized by  
Solace Capital  
Partners](#)

GSM Outdoors  
[Recapitalized by  
Huron Capital  
Partners](#)

## FourBridges Capital

Chattanooga, TN

[fourbridgescapital.com](http://fourbridgescapital.com)

Industries: Generalist



Waxler  
Transportation  
Company  
[Acquired by  
SCF Marine](#)

INCA  
[Acquired by  
Seastar Solutions](#)

## FT Partners

San Francisco, CA

[ftpartners.com](http://ftpartners.com)

Industries: Financial Technology



Ally Bank  
[Acquired  
BlueYield](#)

BlackRock  
[Acquired  
FutureAdvisor](#)

## Grace Matthews

Milwaukee, WI

[gracematthews.com](http://gracematthews.com)

Industries: Chemical and Materials



Chemquest  
Chemicals  
[Acquired by  
Edgewater Capital  
Partners](#)

Henry  
[Acquired by  
American Securities](#)

## Harris Williams

Richmond, VA

[harriswilliams.com](http://harriswilliams.com)

Industries: Generalist



MMM Group  
[Acquired by  
WSP](#)

Boxley  
[Acquired by  
Summit Materials](#)



## Headwaters MB

Denver, CO

[headwatersmb.com](http://headwatersmb.com)

Industries: Generalist

### REPRESENTATIVE TRANSACTIONS



**Harmony Gardens**  
Received Debt  
Financing from  
MB Financial Bank

**CES**  
Acquired by  
Mercury Systems

## Highland Ridge Capital

Chicago, IL

[highlandridge.capital](http://highlandridge.capital)

Industries: Generalist



**Royalty Pharma**  
Secured Debt  
Financing from  
Undisclosed

**Juniperus Capital**  
Raised Capital from  
Undisclosed

## Houlihan Lokey

Los Angeles, CA

[hl.com](http://hl.com)

Industries: Generalist



**PAN**  
Acquired by  
PSi

**Liquid Robotics**  
Acquired by  
Boeing

## HT Capital

New York, NY

[htcapital.com](http://htcapital.com)

Industries: Generalist



**Hillside Candy**  
Acquired by  
Highlander Partners

**RichardsonEyes**  
Acquired by  
Telent

## Imperial Capital

Los Angeles, CA

[imperialcapital.com](http://imperialcapital.com)

Industries: Generalist



**Vitamin Research  
Products**  
Acquired by  
Nature's Products

**P.J. Salvage**  
Acquired by  
Delta Galil  
Industries Ltd.

## Integrus Partners

Denver, CO

[integrus-partners.com](http://integrus-partners.com)

Industries: Generalist



**Willowood USA**  
Recapitalized by  
Lariat Partners

**Outdoor Adventures**  
Acquired by  
Worldwide Trophy  
Adventures, LLC

## InterOcean Advisors

Chicago, IL

[ioadvisors.com](http://ioadvisors.com)

Industries: Industrials, Manufacturing



**Addition  
Technology, Inc.**  
Acquired by  
AJL Ophthalmic

**AstroTurf, LLC**  
Acquired by  
Southwest  
Recreation  
Association Inc.

## Intrepid Investment Bank

Los Angeles, CA

[intrepidib.com](http://intrepidib.com)

Industries: Generalist



**Country Wine & Spirits**  
Received Growth  
Recapitalization  
from  
Royalty North  
Partners, Ltd.

**American De Rosa  
Lamparts, LLC**  
Acquired by  
Resilience Capital  
Partners



## Jefferies

New York, NY

[jefferies.com](http://jefferies.com)

Industries: Generalist



### REPRESENTATIVE TRANSACTIONS

Bioclinica  
Acquired by  
CInven Ltd.

Avast!  
Acquired  
AVG Technologies NV

## Jordan Knauff

Chicago, IL

[jordanknauff.com](http://jordanknauff.com)

Industries: Generalist



Pioneer Packaging  
Acquired by  
PAX Holdings

Dynapower  
Company  
Acquired by  
Pfingsten

## Keefe, Bruyette & Woods

New York, NY

[kbw.com](http://kbw.com)

Industries: Financial Technology



Equity  
Bancshares, Inc.  
Acquired  
Community First  
Bancshares, Inc.

Byline Bancorp, Inc.  
Acquired  
Ridgestone  
Financial Services

## Lazard Middle Market

Minneapolis, MN

[lazard.com](http://lazard.com)

Industries: Generalist



Veridicus Holdings  
Recapitalized by  
Magellan Health

MarketCast  
Acquired by  
Kohlberg & Company

## Leonis Partners

New York, NY

[leonispartners.com](http://leonispartners.com)

Industries: Technology, Business Services



Numerai  
Raised Equity from  
Union Square  
Ventures

Prism  
Acquired by  
PayNearMe

## Lincoln International

Chicago, IL

[lincolninternational.com](http://lincolninternational.com)

Industries: Generalist



Excel Orthopedic  
Rehabilitation  
Recapitalized by  
Caymus Equity  
Partners, LLC

Ansira Partners, Inc.  
Acquired by  
Advent International  
Corporation

## Lionfish Advisors

Santa Monica, CA

[lionfishadvisors.com](http://lionfishadvisors.com)

Industries: Generalist



Winefield Technical  
Solutions  
Acquired by  
Confidential

Communicare  
Acquired by  
RWS Translations  
Limited

## Marriott and Co.

Richmond, VA

[marriott-co.com](http://marriott-co.com)

Industries: Generalist



Asphalt Roads &  
Materials Company, Inc.  
Acquired by  
The Lane  
Construction  
Corporation

M. & G.  
Electronics Corp  
Merged with  
Kauffman  
Engineering Inc.





## Marlin & Associates

New York, NY

[marlinllc.com](http://marlinllc.com)

**Industries:** Technology, Financial Services

### REPRESENTATIVE TRANSACTIONS



M&O Systems, Inc.

Acquired by  
Broadridge



iTransact Group, LLC

Acquired by  
PayRoc

## Meridian Capital

Seattle, WA

[meridianllc.com](http://meridianllc.com)

**Industries:** Generalist



Classic Accessories

Recapitalized by  
CID Capital, LLC



Mold Rite

Acquired by  
Sound-Rite  
Plastics, Ltd

## Mesirow Financial

Chicago, IL

[mesirowfinancial.com](http://mesirowfinancial.com)

**Industries:** Generalist



Drake Alliance  
Corporation

Acquired by  
Buckeye  
Corrugated, Inc.



Excel Displays And  
Packaging

Acquired by  
Georgia-Pacific

## Metronome Partners

Chicago, IL

[metronomepartners.com](http://metronomepartners.com)

**Industries:** Generalist



Questco, LLC

Acquired by  
Parallel 49 Equity



PT Holdings, LLC  
(Parts Town)

Received Equity  
Recapitalization from  
Berkshire Partners

## MHT Partners

Dallas, TX

[mhtpartners.com](http://mhtpartners.com)

**Industries:** Consumer Goods, Health Care, Business Services



Fleet Complete

Acquired  
Securatrak



Pragmatic Marketing

Acquired by  
Renovus Capital  
and Petra Capital  
Partners

## Middle March Partners

New York, NY

[middlemarchllc.com](http://middlemarchllc.com)

**Industries:** Technology, Business Services, Financial Services



FlexShopper

Raised Debt and  
Equity from  
Undisclosed



Privlo

Raised Debt from  
Undisclosed

## Mountain Summit

Salt Lake City, UT

[mtnsummitadv.com](http://mtnsummitadv.com)

**Industries:** Health Care Technology



Welch Allyn

Acquired the  
Assets of  
HealthInterlink



Labotix Automation

Acquired by  
Cerner

## New Direction Partners

Valley Forge, PA

[newdirectionpartners.com](http://newdirectionpartners.com)

**Industries:** Commercial Printing and Packaging



4Over4.com

Acquired the  
Assets of  
ASAP Printing



Oak Hill Capital  
Partners

Acquired the  
Assets of  
Midnight Oil



## Nolan Investment Bank

St. Louis, MO

[nolanassoc.com](http://nolanassoc.com)

Industries: Generalist



### REPRESENTATIVE TRANSACTIONS

DEL-uxe Feeds  
Acquired by  
Kent Nutrition  
Group

Brown Transfer  
Company  
Recapitalized by  
Red Arts Capital

## North Point Advisors

San Francisco, CA

[nptadvisors.com](http://nptadvisors.com)

Industries: Retail, Consumer Services, Health Care



Brentwood  
Associates  
Sold  
K-MAC Holdings

Snooze, an A.M.  
Eatery  
Acquired by  
Weston Presidio and  
Stripes Group

## Pagemill Partners

(a Division of Duff & Phelps)

Palo Alto, CA

[pmib.com](http://pmib.com)

Industries: Technology



Broadway Systems  
Acquired by  
SintecMedia

TechValidate  
Acquired by  
SurveyMonkey

## Pegasus

Chicago, IL

[pegasusics.com](http://pegasusics.com)

Industries: Generalist



Clinlab  
Acquired by  
Medytox  
Solutions Inc

Great Lakes Truck  
Acquired by  
FleetPride  
Transportation

## Periculum Capital Company

Carmel, IN

[periculumcapital.com](http://periculumcapital.com)

Industries: Generalist



Hahn Systems, LLC  
Acquired by  
Descours & Cabaud

PetSuites of  
America, Inc  
Acquired by  
National Veterinary  
Associates, Inc.

## Petsky Prunier

New York, NY

[petskyprunier.com](http://petskyprunier.com)

Industries: Technology, Business Services, Health Care



Madison Logic  
Acquired by  
Clarion Capital  
Partners

R2integrated  
Received Majority  
Investment from  
Baird Capital

## Piper Jaffray

Minneapolis, MN

[piperjaffray.com](http://piperjaffray.com)

Industries: Generalist



HF Financial Corp.  
(NASDAQ: HFFC)  
Acquired by  
Great Western  
Bancorp, Inc.  
(NYSE: GWB)

Cambridge  
International  
Holdings Corp  
Acquired by  
Rexnord (NYSE: RXN)

## Prairie Advisors

Chicago, IL

[prairiecap.com](http://prairiecap.com)

Industries: Generalist



Door Engineering  
and Manufacturing,  
LLC  
Acquired by  
Senneca Holdings

Manchester Metals  
Acquired by  
United Stars, Inc.



## Progress Partners

Boston, MA

[progresspartners.com](http://progresspartners.com)

Industries: Technology



### REPRESENTATIVE TRANSACTIONS

ThinkVine  
Acquired by  
Ignite Marketing  
Analytics

PubGears  
Acquired by  
mTheory

## Q Advisors

Denver, CO

[qllc.com](http://qllc.com)

Industries: Technology, Media, Telecommunications



Taqua  
Acquired by  
Sonus

ANPI  
Acquired by  
Onvoy

## Quarton International

Detroit, MI

[quartoninternational.com](http://quartoninternational.com)

Industries: Generalist



EMI  
Acquired by  
Quality Metalcraft

Enviroshake  
Acquired by  
Headwaters

## Quetico Partners

Minneapolis, MN

[queticopartners.com](http://queticopartners.com)

Industries: Generalist



Carroll Chair  
Acquired by  
L.B. White Company

Circuit Check Inc  
Acquired by  
North Branch Capital

## Raine Group

New York, NY

[raine.com](http://raine.com)

Industries: Technology, Media, Telecommunications



Secret Sounds Group  
Sold Majority  
Stake to  
LiveNation

YuppTV  
Raised Capital from  
Emerald Media

## Raymond James

St. Petersburg, FL

[raymondjames.com](http://raymondjames.com)

Industries: Generalist



BioTelemetry  
Acquired  
Telcare

Booz Allen Hamilton  
Acquired  
Aquilent

## RL Hulett

St. Louis, MO

[rlhulett.com](http://rlhulett.com)

Industries: Generalist



Pohlman USA  
Recapitalized by  
Cottonwood  
Acquisitions

Data  
Manufacturing Inc.  
Acquired by  
Spell Capital

## Robert W Baird

Milwaukee, WI

[rwbaird.com](http://rwbaird.com)

Industries: Generalist



OGIO  
International, Inc.  
Acquired by  
Callaway Golf  
Company

Revitas, Inc.  
Acquired by  
Model N



## Sage Group

Los Angeles, CA

[sagellc.com](http://sagellc.com)

**Industries:** Apparel, Footwear, Luxury Goods, Food and Beverage



### REPRESENTATIVE TRANSACTIONS

**GLAMGLOW**  
Acquired by  
The Estée Lauder  
Companies

**J.McLaughlin**  
Acquired by  
Brentwood  
Associates

## Sawaya Segalas

New York, NY

[sawayasegalas.com](http://sawayasegalas.com)

**Industries:** Consumer Goods



**Babyanics**  
Acquired by  
SC Johnson

**Prestige Brands  
Holdings, Inc.**  
Sold Three  
Products to  
Moberg Pharma AB

## Scott-Macon

New York, NY

[scott-macon.com](http://scott-macon.com)

**Industries:** Generalist



**EQT**  
Acquired  
DCLI

**InHome Medical  
Solutions**  
Acquired by  
ASP Global

## Seale and Associates

Arlington, VA

[sealeassociates.com](http://sealeassociates.com)

**Industries:** Generalist



**Grupo Tampico**  
Acquired  
Ditemsa Plastics

**Kentz  
Corporation Ltd.**  
Acquired  
Alegro Projects and  
Fabrication Ltd.

## Signal Hill

New York, NY

[signalhill.com](http://signalhill.com)

**Industries:** Technology, Telecommunications



**MacroPoint**  
Received  
Growth Equity  
Investment from  
Susquehanna  
Growth Equity, LLC

**Cigital**  
Acquired by  
Synopsis, Inc.

## Simmons & Company

(A Division of Piper Jaffray)

Houston, TX

[simmonspjc.com](http://simmonspjc.com)

**Industries:** Energy and Utilities



**READ Cased Hole  
Limited**  
Acquired by  
Norvestor Equity

**AS Blackhawk  
Specialty Tools, LLC**  
Acquired by  
Frank's International

## Stephens

Little Rock, AR

[stephens.com](http://stephens.com)

**Industries:** Generalist



**Atrion, Inc.**  
Acquired by  
Carousel Industries

**ABF Logistics**  
Acquired  
Logistics &  
Distribution  
Services, LLC

## Stifel Nicolaus

St. Louis, MO

[stifel.com](http://stifel.com)

**Industries:** Generalist



**TeamQuest**  
Acquired by  
Helpsystems

**Tegra Medical**  
Acquired by  
SFS



## Stout Risius Ross

Chicago, IL

[srr.com](http://srr.com)

Industries: Generalist



### REPRESENTATIVE TRANSACTIONS

Sterling Lumber Company Inc.

Received  
Investment from  
Oaktree Capital Management

Viking Plastics

Acquired by  
Spell Capital Partners

## Sun Trust Robinson Humphrey

Atlanta, GA

[suntrustrh.com](http://suntrustrh.com)

Industries: Generalist



Cox Enterprises, Inc.

Made Strategic  
Investment in  
Unite Private Networks

Citizens National Bancorp, Inc.

Sold to  
Simmons First National Corporation

## The Chicago Corporation

Chicago, IL

[thechicagocorp.com](http://thechicagocorp.com)

Industries: Generalist



Mail Boxes Etc.

Acquired by  
U.S. Office Products Company

Equity Corporation International

Acquired by  
Service Corporation International

## The Kensington Company

Roslyn Heights, NY

[kensingtoncompany.com](http://kensingtoncompany.com)

Industries: Franchise Businesses



Hand & Stone Massage Spa

Acquired by  
A Synergistic Acquirer

Tutor Time Child Care & Learning Centers

Acquired by  
A Synergistic Acquirer

## The McLean Group

McLean, VA

[mcleanllc.com](http://mcleanllc.com)

Industries: Generalist



Senior Helpers

Acquired by  
Altaris Partners

Synaptic Systems

Acquired by  
Preferred Systems Solutions

## Threadstone

New York, NY

[threadstonelp.com](http://threadstonelp.com)

Industries: Consumer Goods, Retail



Henkel

Acquired  
SexyHair, Alterna, and Kenra

Acon Investments, L.L.C.

Acquired  
Igloo Products Corp.

## TM Capital

New York, NY

[tmcapital.com](http://tmcapital.com)

Industries: Generalist



J.E. Berkowitz

Acquired by  
Consolidated Glass

Berkshire Blaney

Acquired by  
SUMEC

## Transworld Business Advisors

West Palm Beach, FL

[tworld.com](http://tworld.com)

Industries: Generalist



"Countertop Company  
Specializing in  
Fabrication and  
Installation"

Acquired by R&R  
Granite and Flooring

Bobo Engineering, Inc.

Acquired by  
Global Special Effects



## Trinity Capital

Los Angeles, CA

[tcib.com](http://tcib.com)

**Industries:** Food and Beverage, Restaurants



### REPRESENTATIVE TRANSACTIONS

Prometheus Partners  
Recapitalized

Taco Bell, Pizza Hut, and IHOP Restaurants

ES-O-EN Corp.  
Secured Debt Facility with Wells Fargo

## Triple Tree

Edina, MN

[triple-tree.com](http://triple-tree.com)

**Industries:** Health Care



Adreima  
Acquired by nThrive

Aldera  
Acquired by Evolent Health

## Vander Kaay & Associates

Newport Beach, CA

[vanderkaay.com](http://vanderkaay.com)

**Industries:** Manufacturing, Retail, Business Services



Nordic (American Infrastructure MLP Funds)  
Acquired  
Nashville Refrigerated Services

ATI Physical Therapy (Advent International portfolio company)  
Acquired Community Rehab Physical Therapy

## Vaquero

San Francisco, CA

[vaquerocap.com](http://vaquerocap.com)

**Industries:** Internet, Mobile, and Digital Media; SaaS and Software



Hyphen Solutions  
Received Growth investment from Perella Weinberg Partners

4tell Sponsor  
Recapitalized by Rubicon Technology Partners

## VRA Partners

Atlanta, GA

[vrapartners.com](http://vrapartners.com)

**Industries:** Generalist



Travis Body & Trailer, Inc.  
Acquired by Truck Bodies & Equipment International, Inc.

Southwire Company, LLC  
Acquired  
United Copper Industries

## Western Reserve Partners

Cleveland, OH

[wesrespartners.com](http://wesrespartners.com)

**Industries:** Generalist



NitroFill  
Recapitalized by Kinderhook Industries, LLC

R.W. Screw Products, Inc.  
Sold to  
Metal Seal Precision, Ltd.

## William Blair

Chicago, IL

[williamblair.com](http://williamblair.com)

**Industries:** Generalist



Exco Intouch  
Acquired by ERT

Nthrive  
Acquired  
Adreima

## Woodbridge International

New Haven, CT

[woodbridgegrp.com](http://woodbridgegrp.com)

**Industries:** Generalist



CanAm Packaging Systems, Inc. and Phoenix-Innotech, Inc.  
Sold to  
Vopne Capital

Haycom  
Merged with  
Norwest Group



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