Ranan Z. Well

Chair, Investment Management M&A

Co-Chair, Private Equity

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Ranan Well represents public and private companies, private equity firms and other financial services firms and investors in a broad range of corporate and transactional matters, including mergers and acquisitions, joint ventures and strategic transactions, equity investments and restructurings.

As chair of Stradley Ronon's Investment Management Mergers & Acquisitions Practice, Ranan works within the firm's premier Investment Management Group in representing asset management, wealth management, alternative asset management, private equity and other financial services firms and investors in purchases and sales of registered investment advisers, mutual fund adoptions and mergers of registered investment companies, joint ventures and strategic transactions, and equity investments.

In addition, Ranan advises institutional investors in their investments into hedge funds and private equity funds, including the negotiation and execution of side letter agreements, and has successfully negotiated more than 50 investments, totaling in excess of $4.5 billion. He further counsels sponsors in connection with the structuring and formation of private investment funds.

Ranan earned a certificate in Fintech from Harvard's Office of the Vice Provost for Advances in Learning (VPAL), and previously served as a member of the *Law360* Mergers & Acquisitions Editorial Advisory Board.

RESULTS

Ranan's experience includes the representation of:*

<u>**Investment Management**</u>

- **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
- **Columbia Pacific Wealth Management**, a wealth management firm with approximately $6.4 billion in assets under management, in its sale to CI Financial
- **Next Generation Wealth Management,** a wealth management firm with approximately $563 million in assets under management, in its sale to Beacon Pointe Advisors

FOCUS

Corporate & Securities
Mergers & Acquisitions
Private Equity
Investment Management Mergers & Acquisitions
Insurance Transactional & Regulatory Solutions
Financial Services
Investment Management
Private Investment Funds
Institutional Investors
Health Law
Special Situations

BAR ADMISSIONS

District of Columbia
Maryland

EDUCATION

J.D., Boston University School of Law
B.A., Yeshiva University

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- **Precipio Wealth Management**, a wealth management firm with approximately $250 million in assets under management, in its sale to Mercer Advisors
- **O'Shares ETFs** in the pending sale to SS&C ALPS Advisors, a wholly-owned subsidiary of SS&C Technologies Holdings, of a portion of the business of O'Shares ETFs relating to the management of exchange-traded funds (ETFs), with approximately $1.5 billion in assets under management, and the reorganization of such ETFs into SS&C ALPS Advisors ETFs
- **A private equity firm that purchases non-controlling, minority GP interests in alternative asset management firms** in the sale of its minority stakes in affiliated alternative asset management firms back to the asset management firms
- **Hancock Whitney Bank** and its division, **Horizon Advisers**, in the sale to Federated Hermes of a portion of the business of Horizon Advisers relating to the management of nine Hancock Horizon Funds, with approximately $562 million in assets under management, and the reorganization of such funds into Federated Hermes funds
- **UMB Financial Corporation** and its wealth management subsidiary, **Prairie Capital Management**, in the sale of Prairie Capital Management and related general partner interests, with approximately $5 billion in assets under management
- **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
- **IP Group**, a hard science investment firm, in the restructuring of its North American platform and in multiple rounds of funding by leading investment firms and institutional investors
- **Bridgeway Capital Management**, a registered investment adviser with approximately $5.5 billion in assets under management, in a corporate restructuring designed to facilitate succession planning and implementation
- **Artivest Holdings** in the sale of its advisory, mutual fund, commodity pool and broker-dealer businesses to Altegris Holdings
- **James Alpha Advisors**, a boutique asset management firm, as regulatory counsel, in its sale of a minority stake to Easterly, a private asset management holding company
- **Lovell Minnick Partners** and its portfolio company, **CenterSquare Investment Management**, a global investment manager focused on actively managed real estate and infrastructure strategies with approximately $12.5 billion in assets under management, in CenterSquare's acquisition of RCG Longview, a private real estate investment manager focused primarily on private real estate debt strategies

- **Driehaus Capital Management**, an independent investment adviser with approximately $8.4 billion in assets under management, in its acquisition of the Small-Cap Value Team of Opus Capital Management
- **Lovell Minnick Partners** in its majority investment in CenterSquare Investment Management in connection with the acquisition by Lovell Minnick Partners and CenterSquare's management of CenterSquare's business from BNY Mellon Investment Management
- **UMB Financial Corporation** and its institutional investment management subsidiary, **Scout Investments**, in the sale of Scout Investments, with approximately $27.3 billion in assets under management, to Carillon Tower Advisors, a unit of Raymond James Financial
- **Pacific Life Insurance Company** and its subsidiary, **Pacific Global Advisors**, a registered investment adviser, in the sale of Pacific Global Advisors' solutions business, with total assets under supervision of over $18 billion, to Goldman Sachs Asset Management
- **Pacific Global Asset Management**, the asset management business of **Pacific Life Insurance Company**, in its acquisition of Cadence Capital Management, a registered investment adviser with approximately $4 billion in assets under management
- **A global investment management firm** in its runner-up bid for Bank of America's $87 billion money-market fund business (work involved full M&A negotiation / representation)
- **A leading financial services firm** in its successful bid for a registered investment adviser with over $10 billion in assets under management
- **Nationwide Financial** in its acquisition of a portion of the business of HighMark Capital Management, a subsidiary of Union Bank, relating to the management of 17 mutual funds, with approximately $3.6 billion in assets under management, and the reorganization of such funds into Nationwide funds
- **Hancock Whitney Bank** and its division, **Horizon Advisers**, in the sale to Federated Hermes of a portion of the business of Horizon Advisers relating to the management of three Hancock Horizon Funds, with approximately $435 million in assets under management, and the reorganization of such funds into Federated Hermes funds
- **Pioneer Investment Management** in its acquisition of a portion of the business of Morgan Asset Management, a subsidiary of Regions Financial, relating to the management of 11 Regions Morgan Keegan Select mutual funds, with approximately $2 billion in assets under management, and the reorganization of such funds into Pioneer funds
- **HighMark Capital Management** in its acquisition of a portion of the business of Ziegler Capital Management, relating to the management of eight North Track Funds, with approximately $614 million in assets under management, and the reorganization of such funds into HighMark funds

- **Pinhook Capital**, a registered investment adviser, in the sale to Destra Capital Advisors, a registered investment adviser, of a portion of the business of Pinhook Capital relating to the management of Multi-Strategy Growth & Income Fund, a closed-end interval fund, and the adoption of such fund by Destra
- **The Independent Directors of FS Investment Corporation**, a publicly traded business development company (BDC), in its merger with Corporate Capital Trust, a publicly traded BDC; the combined company, renamed FS KKR Capital Corp., is the second largest publicly traded BDC with over $8 billion in assets
- **The Special Committee of the Board of Directors of Oaktree Specialty Lending Corporation (OSLC)**, a BDC, in the merger of Oaktree Strategic Income Corporation, a BDC, with and into OSLC; the combined company has over $2 billion in assets under management
- **Rosemont Investment Partners** in its minority investment in Riverview Alternative Investment Advisors, a fund of hedge funds manager
- **Clover Capital Management**, a registered investment adviser with approximately $2.8 billion in assets under management, in the sale of its business to Federated Hermes
- **The chief executive (primary founding partner)** in the formation with Evercore Partners of Evercore Wealth Management, a registered investment adviser that delivers customized investment management, financial planning, and trust and estate services
- **Bingham Legg Advisers**, a wealth management firm with approximately $1.5 billion in assets under management and another $887 million in assets under supervision, and **its global asset management firm and global law firm owners** in the sale of Bingham Legg Advisers to Wilmington Trust FSB, a federally chartered savings bank and an affiliate of Wilmington Trust Corporation
- **Wilmington Trust FSB** in its acquisition of AST Capital Trust Company of Delaware, a provider of retirement plan and personal trust services with more than $28 billion in assets under administration
- **Certain employee members of Amherst Holdings**, a financial services holding company, in an investment in Amherst Holdings by a group of investors led by Stone Point Capital
- **The sponsor of a BDC**, as regulatory counsel, in the sale of the BDC's investment adviser to a private equity firm
- **Several substantial financial institution creditors** in the Lehman Brothers bankruptcy in the filing, trading and settlement of claims

Fintech / Insurtech / HealthTech

- **A leading financial services firm** in its acquisition of the preferred stock of an insurtech company focused on pension-like insurance products and retiree financial wellness
- **A robo-adviser** in its acquisition of a portion of the business of a wealth management firm

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- **A global financial services firm** in its successful bid for a data analytics company focused on the financial services industry
- **A full-service financial institution** in its investment in the preferred equity of a fintech company focused on payment and financing products that promote financial wellness
- **An Israeli-based fintech company in the retail industry**, as U.S. counsel, in its Series A financing from multiple venture capital firms
- **Intraprise Solutions**, a provider of specifically tailored IT solutions that create value for large financial services firms and forward-thinking healthcare organizations, in its teaming with Health Enterprise Partners and Blueprint Healthcare IT to launch Intraprise Health, a provider of customized secure engagement / CRM solutions and security services
- **Synapsys Limited**, a consulting firm whose stockholders were the founders and executives of MobileMD, a health care technology firm, in the sale of MobileMD to Siemens Healthcare (now Cerner)
- **The Advisory Board Company** in several acquisitions, including:
  - Care Team Connect, a web-based comprehensive care-management solution provider
  - HealthPost, a provider of cloud-based software that enables seamless appointment scheduling across multiple care settings
  - Zeumo, a provider of mobile enterprise communication management solutions

Insurance

- **1315 Capital**, a healthcare growth equity firm, as regulatory counsel, in 1315 Capital's acquisition of a majority interest in Homestead Smart Health Plans, one of the fastest-growing organizations in the reference-based pricing solutions market
- **The Penn Mutual Life Insurance Company** in its acquisition of Vantis Life Insurance Company, a provider of affordable life insurance and annuity products
- **Freedom Advantage Insurance Company**, a provider of workers compensation for transportation risks, in its sale to Wilmington Insurance Company, an insurance holding company
- **Capitol Insurance Company**, a provider of competitively priced personal motor vehicle insurance, in its sale to Reservoir Capital Group, L.L.C., a privately held investment firm, and Tuscarora Wayne Mutual Group Inc., a specialty property & casualty mutual insurance company
- **NTP Acquisition**, North America's leading independent provider of extended warranty and service contracts to the trucking industry, in leveraged dividend recapitalizations, the equity and debt financings of which were provided by Fidus Mezzanine Capital, Saratoga Investment Corp. and Brookside Mezzanine Fund

- **The financial guarantors of Special Revenue Obligation bonds** in the restructuring of over $2 billion of debt of the Mashantucket (Western) Pequot Tribe relating to the Foxwoods Resort Casino

Life Sciences / Health Care / Research & Consulting

- **Funds managed by a leading global asset manager** in the Series B financing of a developer of genetic medicines for neurological diseases
- **IP Group** in the Series A financing of Carisma Therapeutics, a biopharmaceutical company focused on the development of macrophage-based immunotherapeutics
- **The Advisory Board Company** in:
  - Its acquisition of Clinovations, a provider of strategic, clinical and health IT advisory and management consulting services
  - The establishment of its cost-consulting business for the health care industry, and its acquisition of a provider of cost-consulting services
- **The Johns Hopkins Health System Corporation** and its subsidiary, **Sleep Services of America**, a provider of sleep diagnostic services, in the merger of Sleep Services of America with MedBridge Acquisition Corporation, the second-largest provider of sleep diagnostic services and respiratory therapy services in the U.S.
- **The physician and physical therapist founders** in the formation of Point Performance, a comprehensive physical medicine, physical therapy and rehabilitation center
- **Sofinnova Ventures; OrbiMed Advisors; Thomas, McNerney & Partners; Panorama Capital;** and **Longitude Capital** in the acquisition of American Depository Shares of Amarin Corporation, a biopharmaceutical company

Hospitality

- **Salamander Hotels & Resorts** in its sale of equity to, and joint venture with, Junius Real Estate Partners, a specialized real estate investment unit of J.P. Morgan Asset Management, relating to the development, construction and management of Salamander Resort & Spa, a luxury resort in Middleburg, Virginia
- **Salamander Hotels & Resorts** in its negotiation and execution of management agreements for the management and operation of:
  - Half Moon, a luxury resort in Montego Bay, Jamaica
  - The Henderson, a grand beach resort in Destin, Florida
  - NOPSI New Orleans, a luxury hotel in New Orleans, Louisiana
  - Hotel Bennett, a luxury hotel in Charleston, South Carolina
- **Salamander Hotels & Resorts** in its negotiation and execution of tournament facilities agreements relating to the PGA Tour's Valspar Championship at Innisbrook, a Salamander Golf and Spa Resort
- **A market-leading specialty finance company** in its acquisition of a minority stake of a restaurateur which operates restaurants and retail concepts in airports across North America

Technology & Communications

- **Sensormatic Security Corporation**, a franchisee of Sensormatic Electronics Corporation, the industry-leading provider of retail loss prevention solutions, in the sale of its business to Sensormatic Electronics Corporation
- **Pontio Communications Company**, a wholesale provider of communications services, in its merger with El Paso Energy Corporation
- **America Tower Corporation**, and its subsidiary, **ATC Teleports**, an owner and operator of wireless communications towers, in ATC Teleports' acquisition of General Telecom, an IT and telecom managed service provider
- **Quantum Photonics**, a provider of optical components, in its: $27.6 million Series B financing from Kinetic Ventures, Boulder Ventures and Core Capital Partners, *Washington Business Forward's* "Deal of the Year" (April 2002); and merger with CODEON Corp., which created Covega Corporation; and **Covega Corporation** in its $17 million Series A financing from a group of investors led by Kinetic Ventures, Boulder Ventures, Core Capital Partners, Siemens Venture Capital, New Enterprise Associates and Intersouth Partners
- **Core Communications Corporation**, a provider of data communications and Internet solutions to the hospitality industry, in its: sale to Swisscom Eurospot, a subsidiary of Swisscom, Switzerland's largest telecommunications service provider; and sales of multiple series of preferred stock to a group of investors led by Core Capital Partners
- **MVP America**, a venture capital firm, in: the sale of its portfolio company, Digital Sandbox, a developer of threat and risk analysis software, to Haystax Technology, a developer of big data and information integration tools for the intelligence, defense and security market; and the Series A financings of Digital Sandbox, Telverse Communications, EyeTel Imaging and Groupserve
- **Cryptek**, a provider of secure networking products for the remote administration of IT and telecom systems, in its sales of multiple series of its preferred stock to a group of investors led by Angelo, Gordon

Energy

- **Energy Investors Funds** (now Ares EIF Group) in its acquisitions of:
  - Northbrook New York LLC, the owner and operator of the Glen Park run-of-river hydroelectric facility, a FERC-regulated public utility
  - The sole owner participant interest in the leasehold of a 55 MW electric cogeneration facility in Boron, California
- **Trans-Elect** in its recapitalization and merger with GFI Energy Ventures
- **A provider of specialist investment advisory and financial services** in its joint venture with an integrated energy company for the purpose of acquiring, financing, investing in, operating and disposing of assets used primarily in providing centralized heating and/or cooling services
- **Potomac Electric Power Company** in the bankruptcy of Mirant Corporation

Manufacturing, Distribution & Specialty Retail

- **Oppenheimer & Co.** in its acquisition of the preferred stock of Red Rover Moving & Storage, a provider of moving and storage solutions
- **The owner-operator of South American automotive dealerships** in its sale of equity to a leading private investment firm
- **A middle-market private equity firm** in the Series C and Series D financings of a leading distributor of specialty food items
- **PennEngineering** in its acquisition of Heyco Products, a designer and manufacturer of molded wire protection products, plastic fasteners, molded components and stamped electrical components
- **Stag-Parkway**, a leading distributor of parts and accessories for RVs in the U.S., in its purchase of assets from Carter Distributing, a wholesale distributor of RVs and towing products
- **The loan trustee, on behalf of the bondholders**, in a Section 363 sale, pursuant to U.S. Bankruptcy Court order, of substantially all of the assets of Remedial (Cyprus) Public Company Limited, a builder of elevating support vessels

Specialty Finance, Securities & Capital Markets

- **Parabillis (fka PFF, LLC)**, a specialty finance company that provides small and growing government contractors with asset-based financing, in its formation and in multiple capital raises
- **Banc of America Securities** as underwriter of the $414 million initial public offering of NRDC Acquisition Corp., a special purpose acquisition company
- **Transforma Acquisition Group**, a special purpose acquisition company, in its $100 million initial public offering
- **Oppenheimer & Co.; Thomas Weisel Partners; William Blair & Company; Cowen and Company; and Needham & Company** as underwriters in the approximately $85 million secondary offering of Constant Contact
- **CAIS Internet** in its $130 million initial public offering

*Includes certain representations prior to joining Stradley Ronon.

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