

Benesch Team Helps Client HighTower Enter Recapitalization Agreement with Thomas H. Lee Partners

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HighTower, one of the nation's largest Registered Investment Advisors, has signed a definitive recapitalization agreement under which leading private equity firm, Thomas H. Lee Partners, L.P. ("THL"), will acquire a significant stake in HighTower, and certain existing institutional investors will sell their equity interests in HighTower. To accelerate HighTower's next phase of growth, THL will also commit to invest an additional \$100 million of new growth equity capital after the closing.

Benesch represented HighTower, certain large "rollover" investors and management in structuring and negotiating the recapitalization agreement, new equity and governance documents and the terms of THL's future equity investment. Willkie Farr & Gallagher LLP represented HighTower's selling investors, with cooperation from Benesch. THL was represented by Kirkland & Ellis, LLP.

The transaction is expected to close in Q4 2017 or Q1 2018.

The Benesch attorney team, led by Bill Doran, included Jessica Angney, Matt Delguyd, Patrick Egan, Sarah Hesse, Corey Sparks, Rick Tracanna and Ryan Williams.

The full press release can be viewed [here](#).