

People's United Bank to Acquire Investment Management Firm Gerstein Fisher

07.28.16



The Firm is representing People's Securities, Inc., a wholly owned subsidiary of People's United Bank, N.A., in connection with the acquisition of Gerstein Fisher, a \$3 billion, New York City-based investment management firm serving individuals and families, institutions and third-party platforms. The transaction is expected to close during the fourth quarter of 2016, subject to customary approvals and consents, including the consent of Gerstein Fisher clients.

People's United Bank, N.A. is a subsidiary of People's United Financial, Inc. (NASDAQ: PBCT), a diversified financial services company with over \$40 billion in assets. People's United Bank, founded in 1842, is a premier, community-based, regional bank in the Northeast offering commercial and retail banking, as well as wealth management services through a network of approximately 400 retail locations in Connecticut, New York, Massachusetts, Vermont, New Hampshire and Maine.

The Simpson Thacher Team includes Elizabeth Cooper, Yui Hirohashi and Sung Jin (M&A); Rajib Chanda and Christopher Healey (Investment Management); David Rubinsky, Eric Wolf and Monisha Bhayana (Executive Compensation and Employee Benefits); Jonathan Goldstein and Jacqueline Clinton (Tax); Jeanne Annarumma, Paul Koppel and Samantha Steinfeld (ERISA); Lori Lesser and Linda Nyberg (Intellectual Property); and Michael Naughton and Kenneth Ehrhard (Competition). Summer Associate Lillian Morgenstern provided valuable assistance.

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