

Easterly takes majority stake in Levin Capital's institutional business

By Rob Kozlowski

Easterly Partners Group, a money management holding company, has acquired a majority stake in the institutional investment business of long-only money manager Levin Capital Strategies, a spokeswoman said.

Terms of the deal, which closed April 1, are not being disclosed. As a result of the acquisition, Easterly formed a new firm, Levin Easterly Partners, which is 65% owned by Easterly and 35% by the new firm's investment and management team. Levin Capital Strategies' institutional business was 100% owned by founder John A. Levin, who will continue to manage portfolios through Levin Capital Strategies' remaining business and serve as a strategic adviser to the new firm.

Jack Murphy, previously portfolio manager at Levin Capital Strategies, will serve as chief investment officer of the new firm, while Darrell Crate, managing principal of predecessor firm Easterly Partners, will serve as chairman, and Mike Collins, managing director and head of business



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development and head of business development at Easterly Partners, will lead marketing and distribution for the new firm.

Levin Easterly Partners has about \$6.1 billion in assets under management.

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