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Source: Sagient Research Systems

PlacementTracker Publishes PIPE Market League Tables

SAN DIEGO, July 7, 2010 (GLOBE NEWSWIRE) -- Sagient Research Systems, a leading publisher of independent research for the financial services and institutional investment communities, today announced that Rodman & Renshaw, LLC ranked as the number one most active investment bank and Downsvie Capital, Inc. ranked as the number one most active institutional investor in the U.S. PIPE market during the first half of 2010.

Sagient Research also announced that Sichenzia Ross Friedman Ference, LLP ranked as the number one most active issuer counsel, Greenberg Traurig, LLP ranked as the number one most active investor counsel, and Weinstein Smith, LLP ranked as the number one most active placement agent counsel in the U.S. PIPE market for the first six months of 2010.

PlacementTracker, a flagship product of Sagient Research Systems, is well recognized as the leading provider of research, data, and analytics covering the PIPE market.

Commenting on the activity in the PIPE market, Tassanee Sukramule, Vice President of PlacementTracker said, "Underwritten deals continue to flood the PIPE space in 2010 as more firms become active in the space. For the first half of 2010, a total of \$28.5 billion was raised in 764 transactions (of this amount, 54 transactions totaling \$1.5 billion have been announced but not yet closed as of 07/06/10). Transaction activity picked up 58% over the same period last year. We congratulate all of the active members of the PIPE community for continued success in 2010. Most of these firms are long-time clients of PlacementTracker and we are devoted to providing them with the highest caliber data available on our industry."

PlacementTracker's dynamically updating League Tables are available online at: <http://www.sagientresearch.com/pt/leaguetales.cfm>.

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The 2010 U.S. PIPE Market Investment Banking League Table By Number of Transactions (through 06/30/10):

Placement Agent Name	Transaction Count	Total Amount Placed
Rodman & Renshaw, LLC	44	\$596,185,056
Roth Capital Partners, LLC	29	\$650,225,698
Chardan Capital Markets	18	\$175,431,810
Lazard	12	\$313,542,853
RBC Capital Markets, Inc.	10	\$785,952,825
Needham & Company, Inc.	9	\$279,673,488
Canaccord Genuity Inc.	8	\$262,235,165
Bank of America Merrill Lynch	7	\$1,253,672,175
Sandler O'Neill & Partners, L.P.	7	\$528,053,499
Jefferies & Company, Inc.	6	\$1,697,565,741
Stifel, Nicolaus & Co., Inc.	6	\$356,317,559
Robert W. Baird & Co.	6	\$191,875,493
Merriman Curhan Ford & Company	6	\$161,144,990
Thomas Weisel Partners, LLC	6	\$107,957,487
Maxim Group LLC	6	\$85,870,437
Ladenburg Thalmann & Co., Inc.	6	\$71,298,040
Midtown Partners & Co., LLC	6	\$30,868,148
Jesup & Lamont Securities	6	\$16,003,191
Leerink Swann & Co.	5	\$177,927,923

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Craig-Hallum Capital Group LLC	5	\$115,630,000
Brean Murray, Carret & Co.	5	\$105,599,030
Keefe, Bruyette & Woods, Inc.	5	\$86,267,135
Euro Pacific Capital, Inc.	5	\$63,136,500
Credit Suisse Securities (USA) LLC	4	\$789,205,000
Wells Fargo Securities, LLC	4	\$512,868,675

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Investment Banking rankings exclude all 144-A Offerings, Equity Lines of Credit, Rights Offerings, Bought Deals, and all PIPE transactions conducted by foreign issuers that trade in the U.S. on the Pink Sheets. On transactions where an investment banking firm has acted solely as Financial Advisor, that transaction has been excluded from that firm's ranking. Co-agented transactions award full transaction credit to all agents participating (regardless of status of lead agent or co-agent). Data is for closed transactions reported as of 07/06/10.

The 2010 U.S. PIPE Market Institutional Investor League Table

By Number of Transactions (through 06/30/10):

<u>Investor Name</u>	<u>Transaction Count</u>	<u>Total Amount Invested</u>
Downsview Capital, Inc.	22	\$17,931,827
Iroquois Capital L.P.	21	\$37,941,607
Hudson Bay Capital Management	17	\$42,482,931
LH Financial Services Corporation	17	\$7,408,313
Jayhawk Capital Management	12	\$13,946,390
Heights Capital Management, Inc.	10	\$27,244,609
Midsummer Capital, LLC	10	\$5,778,993
Chestnut Ridge Partners, L.P.	10	\$4,221,096
Heller Capital Partners	10	\$1,783,605
Deerfield Management	9	\$41,030,000
Taylor Asset Management, Inc.	9	\$8,766,490
Ramius LLC	8	\$14,535,571
Gemini Strategies, LLC	8	\$1,884,071
Brio Capital Management	7	\$1,031,983
Vicis Capital, LLC	6	\$16,000,000
Vision Capital Advisors LLC	6	\$15,248,384
Guerrilla Partners LP	6	\$10,488,441
Silver Rock Group	6	\$1,415,273
Shira Capital LLC	6	\$1,311,865
Daybreak Special Situations Fund	6	\$1,291,319
Wellington Management Company	5	\$16,531,647
Longboard Capital Advisors	5	\$3,174,920
Empery Asset Management LP	5	\$2,942,659
Next View Partners LLC	5	\$2,079,592
Ancora Advisors	5	\$1,802,119

Investor rankings exclude all 144-A Offerings, Equity Lines of Credit, Rights Offerings, Bought Deals, and all PIPE transactions conducted by foreign issuers that trade in the U.S. on the Pink Sheets. Investors classified as Corporate Investors and Insurance Companies have been excluded from this ranking. Data is for closed transactions reported as of 07/06/10.

The 2010 PIPE Market Issuer Counsel League Table

By Number of Transactions (through 06/30/10):

<u>Legal Counsel</u>	<u>Transaction Count</u>	<u>Total Amount Advised</u>
Sichenzia Ross Friedman Ference, LLP	14	\$81,637,925
Dorsey & Whitney, LLP	13	\$491,545,728
K&L Gates LLP	10	\$735,244,903
Latham & Watkins, LLP	9	\$582,706,455
Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, PC	9	\$84,388,500
Cooley Godward Kronish LLP	8	\$193,457,010
Pillsbury, Winthrop, Shaw & Pittman LLP	8	\$83,893,310

Greenberg Traurig, LLP	7	\$148,365,002
Anslow & Jaclin, LLP	7	\$77,854,611
Loeb & Loeb, LLP	6	\$239,163,277
Wilmer Cutler Pickering Hale & Dorr LLP	6	\$160,593,689
Goodwin Procter, LLP	6	\$92,751,852
DLA Piper	6	\$69,172,117
Wilson Sonsini Goodrich & Rosati	5	\$265,171,734
Morgan, Lewis & Bockius, LLP	5	\$51,262,200
Ellenoff Grossman & Schole LLP	5	\$38,021,197
Wachtell, Lipton, Rosen & Katz	4	\$832,249,999
Davis Polk & Wardwell	4	\$789,999,952
Manatt, Phelps & Phillips, LLP	4	\$506,174,998
Venable, LLP	4	\$143,712,338
Baker & McKenzie	4	\$123,040,583
O'Melveny & Myers, LLP	4	\$82,919,885
Sonnenschein Nath & Rosenthal	4	\$31,200,002
Katten Muchin Rosenman, LLP	4	\$19,447,452
Richardson & Patel, LLP	4	\$12,152,519

Legal counsel rankings exclude all 144-A Offerings, Structured Equity Lines, Rights Offerings, Bought Deals, and all PIPE transactions conducted by foreign issuers that trade in the U.S. on the Pink Sheets. Data is for closed transactions reported as of 07/06/10.

The 2010 PIPE Market Investor Counsel League Table
By Number of Transactions (through 06/30/10):

<u>Legal Counsel</u>	<u>Transaction Count</u>	<u>Total Amount Advised</u>
Greenberg Traurig, LLP	39	\$7,663,139,561
Schulte Roth & Zabel, LLP	29	\$2,085,824,318
Seward & Kissel LLP	5	\$6,557,259,996
Weinstein Smith LLP	5	\$10,607,251
Skadden, Arps, Slate, Meagher & Flom	4	\$600,000,000
Peter J. Weisman, PC	4	\$54,907,103
Willkie, Farr & Gallagher	3	\$6,379,999,996
Weil, Gotshal & Manges, LLP	3	\$925,005,570
Morrison & Foerster, LLP	3	\$219,800,000
Lowenstein Sandler, PC	3	\$89,226,324
Katten Muchin Rosenman, LLP	3	\$89,170,000
Cooley Godward Kronish LLP	3	\$38,134,000
Quarles & Brady, LLP	3	\$10,500,000
Grushko & Mittman, PC	3	\$5,799,998
Simpson Thacher Bartlett, LLP	2	\$206,267,850
Baker Botts, LLP	2	\$200,000,000
Jones Day	2	\$130,000,000
Orrick, Herrington & Sutcliffe, LLP	2	\$69,600,000
Bingham McCutchen, LLP	2	\$50,000,000
Latham & Watkins, LLP	2	\$47,000,000
Goodwin Procter, LLP	2	\$41,199,999
Sullivan & Cromwell	2	\$35,000,000
Finn Dixon & Herling LLP	2	\$18,601,500
Sidley Austin LLP	2	\$16,556,050
White White & Van Etten, LLP	2	\$11,055,000

Legal counsel rankings exclude all 144-A Offerings, Structured Equity Lines, Rights Offerings, Bought Deals, and all PIPE transactions conducted by foreign issuers that trade in the U.S. on the Pink Sheets. Data is for closed transactions reported as of 07/06/10.

The 2010 PIPE Market Placement Agent Counsel League Table
By Number of Transactions (through 06/30/10):

<u>Legal Counsel</u>	<u>Transaction Count</u>	<u>Total Amount Advised</u>
Weinstein Smith LLP	35	\$380,848,590
Lowenstein Sandler, PC	17	\$243,264,513
Proskauer Rose, LLP	12	\$247,999,591
Goodwin Procter, LLP	6	\$106,592,862
Fried, Frank, Harris, Shriver & Jacobson	4	\$1,025,877,499
Latham & Watkins, LLP	4	\$128,523,000
Baker Botts, LLP	3	\$255,401,625
Choate, Hall & Stewart, LLP	3	\$115,900,269
Sichenzia Ross Friedman Ference, LLP	3	\$69,680,729
Leser, Hunter, Taubman & Taubman	3	\$52,956,596
Skadden, Arps, Slate, Meagher & Flom	2	\$632,000,000
Blake, Cassels & Graydon LLP	2	\$26,837,286
McDermott, Will & Emery	2	\$24,010,502
K&L Gates LLP	2	\$23,203,185
Faegre & Benson, LLP	2	\$19,960,000
Littman Krooks, LLP	2	\$4,392,500
Cassels Brock & Blackwell LLP	1	\$280,197,000
Milbank, Tweed, Hadley & McCloy, LLP	1	\$239,750,000
Simpson Thacher Bartlett, LLP	1	\$230,000,001
Kirkland & Ellis	1	\$150,000,000
Weil, Gotshal & Manges, LLP	1	\$131,992,276
Fasken Martineau Du Moulin, LLP	1	\$131,992,276
Hogan Lovells	1	\$100,912,500
Hunton & Williams, LLP	1	\$70,859,550
Dewey & LeBoeuf LLP	1	\$63,537,500

Legal counsel rankings exclude all 144-A Offerings, Structured Equity Lines, Rights Offerings, Bought Deals, and all PIPE transactions conducted by foreign issuers that trade in the U.S. on the Pink Sheets. Data is for closed transactions reported as of 07/06/10.

About Sagient Research Systems

Sagient Research Systems is a publisher of specialized research and data. We develop, produce, and sell proprietary research products to global enterprises, including investment banks, mutual and hedge funds, pharmaceutical companies, academic institutions, and government agencies. Our business strategy is to continue to leverage our development, technology, and marketing expertise to solidify our position as a leading provider of independent research. In each of 2007, 2008, and 2009 Sagient Research was named to the Inc. 5000 list of fastest growing companies. For more information, please visit the Sagient Research Systems website at www.sagientresearch.com.

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