

Long Island Business News Article:

## **Topspin rolls out fund**

*By Claude Solnik*

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Principals behind Topspin Partners have raised \$115 million for a new leveraged buyout fund that will take a hard look at Long Island companies among potential acquisitions and investments.

Leo Guthart, Stephen Lebowitz and Leigh Randall are managing directors behind the new fund, Topspin Partners LBO, based in Roslyn Heights.

Jim Simons, chief executive of Renaissance Technologies, a hedge fund based in Manhattan, is the largest investor.

Lebowitz said the fund will look at firms on Long Island, but isn't limiting its search to this area.

"We continue to have a Long Island focus," Lebowitz said. "It's not our exclusive area for investments, but it's the area we look to first, because it's in our backyard."

A leveraged buyout fund targets established, profitable businesses.

The fund is designed to acquire companies with an enterprise value – equity plus debt – of \$15 million to \$50 million.