



Kelley Drye Represents 2 Broker-Dealers in Key Acquisitions

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Kelley Drye represented broker-dealer Francis P. Maglio & Co., Inc. in its acquisition by The Bank of New York, which closed in June. Francis P. Maglio & Co., Inc. was a longstanding client of the firm, and is now part of The Bank of New York's subsidiary BNY ESI & Co., Inc.

In other Broker-Dealer news, Kelley Drye represented Walter N. Frank & Co., LLC, a leading specialist on the floor of The New York Stock Exchange, in its merger with Spear, Leads & Kellogg, a wholly-owned subsidiary of Goldman Sachs & Co. The entire Kelley Drye team resolved numerous regulatory, corporate, tax, benefits and real estate issues to consummate the transaction. Under the terms of the agreement, the members of Walter Frank received approximately \$130 million in cash and stock from Goldman Sachs.

Both deals were subsequently reported in the *Wall Street Journal*.