

The Deal Pipeline Quotes Partner Michael A. Adelstein on Rise in Q2 PIPE Activity

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Partner [Michael A. Adelstein](#) is quoted in *The Deal Pipeline* article, "Number of PIPE transactions rises 29% in second quarter," regarding the rise in private-investment-in-public-equity (PIPE) deals compared to Q2 2014. US and foreign companies listed on US stock exchanges issued 331 PIPEs in the recent quarter, up from 257 in the second quarter of 2014. The amount they raised rose to \$35.4 billion from \$11.6 billion. Speaking about current market trends, Mr. Adelstein said, "Some structures, like CMPOs, have a retail component. They can bring in new investors, though the significance of the retail component in the size of the offering varies from transaction to transaction." Adelstein also discussed how the economic climate may impact the markets, "With several financial crises developing this month, it remains to be seen whether some investors will move away from U.S. markets to find better opportunities elsewhere."

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