

TheDeal Pipeline Quotes Partner Michael A. Adelstein on May's Strongest PIPE Activity Since 2007

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Partner [Michael A. Adelstein](#) is quoted in *TheDeal Pipeline* article, "May the strongest since 2007 for PIPE volume," regarding the strength of May 2015's private-investment-in-public-equity (PIPE) financing activity. Companies raised more than \$18.9 billion in 158 PIPE offerings compared to 92 deals raising \$7.4 billion last May. Mr. Adelstein explains the growth saying, "We have been living in a relatively calm financial climate at such times, both companies and placement agents aggressively try to close deals while the conditions remain favorable." Indeed, Kelley Drye served as counsel in eight PIPE offerings in the month of May, representing investors in six deals and placement agents in two.