
Hughes Hubbard & Reed

Firm Helps Rockefeller Sell Tech Platform to Fi-Tek

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Hughes Hubbard represented wealth management firm Rockefeller & Co. Inc. (Rockefeller) in the sale to Fi-Tek LLC of its wholly-owned technology subsidiary, Rokit Solutions LLC, which owns proprietary technology and has provided financial data solutions to Rockefeller's clients.

The sale of Rokit was coupled with a long-term commercial arrangement whereby the buyer would continue to provide technology services to Rockefeller's clients. The deal was signed on Dec. 24, 2015, and closed on Jan. 31, 2016.

"This transaction acknowledges the leadership of Rokit Solutions in back-office technology for the wealth management industry and speaks to the strength of its technology infrastructure and the quality of the entire Rokit Solutions team of professionals," said Reuben Jeffrey III, president and CEO of Rockefeller. "We look forward to working with Fi-Tek as they further enhance and develop Rokit's operational, technology and reporting platform for the benefit of our organizations and our respective clients going forward."

New York-based Rockefeller, which traces its roots back to 1882, now has more than \$44 billion in client assets under administration.

Gary Simon, Alexis Robinson and Emily Nordin worked on the transaction.

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Gary J. Simon

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