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# Hughes Hubbard & Reed

## Hughes Hubbard Helps Rothschild and Rockefeller Join Forces

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Hughes Hubbard & Reed helped unite two of the world's most famous business dynasties in a strategic partnership designed to give Europe's Rothschild investment trust a presence in the US and to boost the Rockefeller group's wealth and asset management business.

RIT Capital Partners (RIT), a London-based investment firm chaired and part-owned by Lord Jacob Rothschild, agreed on May 30 to acquire from Société Générale SA a 37 percent stake in asset manager Rockefeller Financial Services (RFS), a client of Hughes Hubbard. The transaction is expected to close by the end of September.

RFS is the parent company of Rockefeller & Co., which dates back to 1882, when John D. Rockefeller created one of the world's first family offices to manage his wealth. Today Rockefeller & Co. provides wealth and asset management services to other families, foundations and institutions, with \$34 billion in assets under administration.

"This partnership is based on the unique strengths and attributes of our respective businesses, creating new opportunities for our clients, investors and other stakeholders," said Reuben Jeffrey III, chief executive of Rockefeller & Co. "We look forward to working closely with RIT and Lord Rothschild as we continue to provide value added financial products and services to our diversified client base."

Gary Simon and Marina Ufaeva represented Rockefeller Financial Services in the deal.

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**Gary J. Simon**

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