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Private Briefing: The Art of the Rollover

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Bruce K. Fenton, a partner with Troutman Pepper, is quoted in *The Deal's* article titled, "[Private Briefing: The Art of the Rollover](#)."

Bruce K. Fenton, partner at [Troutman Pepper Hamilton Sanders LLP](#), said he queried M&A colleagues at his firm about PE ownership rollovers and found that three agreed they were handling more and three said it was about the same. None said they were seeing less.

The rationale is clear enough. "They roll over because they see future potential in the business," Fenton said. "It's the same reason a founder would want to roll over — they see potential in the business, they want to take money off the table, and they want a return on their investments."

...

"You've got this opportunity to sell and stay in and get another payday, return capital to your LPs, lock in the [performance] calculation with respect to the money that you did get — that's not a bad situation at all," Fenton said.

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