

Firm News | September 25, 2024

Troutman Pepper Counsels Plan Management Corporation in Acquisition by Empower

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PHILADELPHIA – Troutman Pepper client Plan Management Corporation (PMC), the creator of OptionTrax®, a leading digital equity plan administration platform and service provider, recently announced that it has been acquired by Empower, a leading provider of retirement and wealth management services. Read a company press release about the acquisition.

Under the agreement, Empower has wholly acquired PMC, headquartered in West Conshohocken, Pennsylvania, including its technology, proprietary product and service offerings, intellectual property, licenses, and contracts. The combination will bring together Empower's leading retirement and wealth management services and integrated financial tools with OptionTrax's growing, digitally oriented equity compensation platform and administration services.

The multi-disciplinary Troutman Pepper team advising PMC was led by Robert Friedel and Joseph Kadlec, and included Sakia DeLaney, Lele Meng, Thomas Gray, Keegan McCoy, Josh Gelfand, Emily Davidson, Peter Wakiyama, Pamela Bishop, and Dawn Hall.

Consistently recognized as a top-tier national practice, Troutman Pepper's corporate attorneys regularly handle multimillion- and multibillion-dollar transactions. Core areas of service include capital markets transactions and other significant domestic and cross-border transactions, mergers and acquisitions, corporate governance, securities laws compliance, and corporate finance. The firm has particular expertise in the private equity and private fund services space, advising clients on matters from fund formation to investments and exit transactions.

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