



## Innovative Financial Solutions Nationwide

# DOUGHERTY & COMPANY LLC

## **Dougherty & Company LLC to acquire Cronin & Co., Inc.**

**DECEMBER 8, 2016** - Dougherty & Company LLC, a full-service investment banking firm founded in 1977, is pleased to announce it has signed a definitive agreement to acquire Cronin & Co., Inc. ("Cronin"), a Minneapolis based municipal bond dealer.

Much like Dougherty & Company, Cronin has been a constant presence in the local Twin Cities financial community for over 40 years.

"I've admired Cronin from the very first day they opened their doors," stated Mike Dougherty, Founder and Chairman of Dougherty Financial Group LLC. "Like us, they are a survivor of all the change that has occurred within our industry over the last 40 years. Strategically, Cronin will nicely round out the business we do at Dougherty & Company by giving us access to new customers and deepening our trading skills. It's a natural fit." David Juran, Executive Vice President of Dougherty & Company added, "This acquisition will be a positive for our Investment Banking group and our clients as it will strengthen our abilities in both the trading and sales areas at Dougherty & Company."

The firms have never been direct competitors, and when combined, customers of each firm will have access to a wider variety of products. "We view this combination as a huge win for our clients," said Jay Hiniker, President of Cronin. "We will continue to provide them with excellent service while broadening their product choices across all fixed income products."

No changes in Cronin personnel are expected as a result of the transaction, which is expected to close in the first quarter of 2017.

###

### **About Dougherty & Company LLC**

Founded in 1977, Dougherty & Company is a full-service investment banking firm offering a wide array of investment products and services to institutions and individuals nationwide. With headquarters in Minneapolis, Dougherty & Company also has locations throughout the United States; refer to website for complete listing of all locations, [www.doughertymarkets.com](http://www.doughertymarkets.com). Dougherty & Company LLC is a member SIPC/FINRA.

### **About Cronin & Co., Inc.**

Cronin was founded in 1974 as a privately held broker dealer serving the fixed income securities needs of institutional and individual investors. The firm is located in Minneapolis, Minnesota and is a member of SIPC/FINRA.