

By Michael Cohn

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Withum merges in Restivo Monacelli

Withum, a Top 25 Firm based in Princeton, New Jersey, is adding Restivo Monacelli LLP, a firm headquartered in Providence, Rhode Island.

As part of the deal, eight partners and approximately 50 staff from Restivo Monacelli will join Withum roster and continue working from their locations in Providence and Boca Raton, Florida. Financial terms of the deal were not disclosed. Withum ranked No. 24 on *Accounting Today's* 2021 list of the Top 100 Firms. The firm has 15 offices, annual revenue of \$330 million, and over 135 partners and 1,400 employees. Koltin Consulting Group CEO Allan D. Koltin advised both firms on the combination.

The deal will help Withum expand its footprint in New England and Florida. "Not only does this strategic union enhance our presence in the Northeast and Florida, but it complements our culture," said Withum managing partner and CEO Bill Hagaman in a statement Monday. "Clients choose us because we do things the Withum Way, put our people first, act with highest levels of values and ethics, and live our core values. Restivo Monacelli shares that same philosophy, which our clients will appreciate alongside our industry expertise and innovative solutions."



Withum's building in Princeton, N.J. Courtesy of WithumSmith+Brown

The addition of Restivo Monacelli will help Withum bolster its client base in the cannabis industry, as well as nonprofits, manufacturing, construction, real estate and food and beverage businesses.

"We are very enthusiastic about joining forces with Withum and believe this union will take us to the next level in client service and career opportunities for our team members," said Restivo Monacelli managing partner Kevin Hundley in a statement. "Restivo Monacelli and Withum share a commitment to the highest level of integrity, as well as a nimble, flexible and innovative culture and approach to problem-solving. These factors were instrumental in our decision to unite. Our values have been the central focus of our business, and they will remain so as we continue to service our clients under the Withum brand. Our clients will now have direct access to a larger network of national and international resources, deeper technical expertise and specialized knowledge in additional service areas. With over 1,400 team members located around the country, our existing office location complements Withum's current Northeast presence."

Last month, Withum added Maffei, Masiello & Co., a firm based in Mendham, New Jersey. In July, Withum added OUM & Co. LLP, a firm headquartered in San Francisco. In January, Withum merged in the Doyle Carden Group, a New York-based private investigative firm. Last year, Withum expanded to California by merging in KSJG, a firm in Irvine.