

By Michael Cohn

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Citrin Cooperman acquires Untracht Early

Citrin Cooperman, a Top 25 Firm based in New York, expanded its presence Monday in New Jersey by acquiring Untracht Early, a firm in Florham Park, the latest in a string of M&A deals since Citrin received private equity funding last fall.

The acquisition will add 17 partners and more than 130 employees to Citrin, effective Aug. 1. Financial terms were not disclosed. Citrin Cooperman ranked No. 23 on Accounting Today's 2022 list of the Top 100 Firms, with \$350 million in annual revenue. Citrin has over 270 partners and more than 1,600 employees.

Untracht Early was founded in 1993 and specializes in alternative investments and financial services, especially for high-net-worth individuals, family offices and C suite executives.



Citrin Cooperman offices in Fairfax, Virginia

“Joining a firm that has the same goals, the same mindset, the same core values, and a similar culture and approach to high-touch client service is an ideal match,” said co-founders David Untracht and Tracey Early, in a joint statement Monday. “Having grown from a firm of four people to a firm of over 150, it is exciting to be taking the next step by joining a firm of 1,600 which expands the breadth of

services and resources we can now offer to our clients. Our team is eager to explore all the opportunities Citrin Cooperman brings to the table.”

Last November, private equity firm New Mountain Capital bought a 60% stake in Citrin, prompting the firm to split off its non-attest side into Citrin Cooperman Advisors LLC, while the attest side is known as Citrin Cooperman & Co. LLP. The non-attest assets of Untracht Early will be joining Citrin Cooperman Advisors LLC. Concurrent with this transaction, while the attest assets of Untracht Early will be joining Citrin Cooperman & Company, LLP.

The extra private equity funding has sparked a series of M&A transactions at Citrin. Last month, Citrin expanded into Chicago by acquiring Shepard Schwartz & Harris, a firm that focuses on clients in the real estate, construction, manufacturing and distribution industries. Also last month Kingston Smith Barlevi, a firm in Los Angeles that specializes in entertainment clients. In April, Citrin added McNulty & Associates, a consulting firm in Westford, Massachusetts. In March, Citrin merged in Appelrouth, Farah & Co. in Coral Gables, and Bloom, Gettis & Habib in Miami, and music industry consultancy Massarsky Consulting in New York. Last November, Citrin added OLC Management, a California-based business management firm in the entertainment industry.

The Untracht Early acquisition will enable Citrin to expand its presence in the investment industry. The firm works with hedge funds and alternative investments and will join Citrin Cooperman’s financial services practice. Untracht Early also brings a significant individual tax practice that targets high and ultra-high net worth clients and their closely held businesses. Untracht Early is also a member of the CEO Action for Diversity & Inclusion, a CEO-driven business commitment to advancing diversity and inclusion in the workplace.

“We are excited to welcome the incredible people and skills of the Untracht Early team,” said Citrin Cooperman CEO Alan Badey in a statement. “Their deep expertise along with their strong relationships expands our capabilities in a truly impactful way.”

Citrin plans to include Untracht Early’s founders in its leadership. “I have watched the impressive growth of Untracht Early for the past two decades,” Citrin Cooperman executive chairman Joel Cooperman said in a statement. “Tracey, David, and their partners have done a remarkable job building their firm and its reputation. Besides their technical skills, Tracey, David, and many of their people will play a significant role in our firm’s leadership.”

Koltin Consulting Group CEO Allan D. Koltin advised both firms on the deal. “It’s really a wonderful opportunity for both Citrin Cooperman and Untracht Early,” Koltin said in a statement. “I have worked with both firms for years and their cultures, people, and dedication to excellence are perfectly matched. I am very confident they will accomplish great things together.”