

## Citrin Cooperman merges in Chapman Bird & Tessler

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Citrin Cooperman office in Fairfax, Virginia  
*Courtesy of Citrin Cooperman*

Citrin Cooperman, a Top 25 Firm based in New York, has added Chapman Bird & Tessler in Los Angeles, the fourth deal in the past year where it has brought in an accounting firm that specializes in entertainment industry clients.

Citrin has been on a series of M&A deals after securing private equity investment from New Mountain Capital in November 2021. Previous firms that cater to the entertainment industry that have joined Citrin include **Massarsky Consulting**, a music economics and valuations business in New York, last January, and two business management firms focused on the entertainment industry: **Kingston Smith Barlevi** in Los Angeles last July, and Kaufman Bernstein Lee & Robert (KBLR) last November.

"The growth we've experienced in the past few months is unprecedented," said Jamie Montanio, co-practice leader of Citrin Cooperman's business management and family office practice, in a statement. "The talent, opportunities and benefits we can bring to our clients and the larger market as a result is truly exciting for our team and our firm as a whole."

The deal will enable CBT to expand as well. "Joining Citrin Cooperman and combining our resources has been a wonderful opportunity for our team," said CBT partners Craig Tessler and Terry Bird in a joint statement. "We look forward to continuing to offer our same outstanding services with the expanded support and amenities of a national firm."

Citrin has been steadily increasing its presence in the entertainment industry. "Citrin Cooperman is immersed in the entertainment industry and to be experiencing such incredible growth and transformation means that we are able to provide the expertise, guidance and perspectives needed for our clients through our business management and family office practice," said Citrin Cooperman CEO Alan Badey in a statement. "Jamie and her team are at the forefront of the industry, and we can't wait to see all they will accomplish together."

Citrin Cooperman's bicoastal entertainment, music and sports industry group serves a variety of clients in the film and television, music, sports, media, publishing, and theater worlds. Partners at Citrin Cooperman have been recognized as top industry business managers by Billboard, Hollywood Reporter, Variety, and other media publications.

"Citrin Cooperman is laser focused on high-quality growth," stated Koltin Consulting Group CEO Allan D. Koltin, who advised Citrin Cooperman on several deals in 2022. "More than growth for growth's sake, they take an exhaustive assessment of shared values, cultures and skill sets before moving forward with acquisitions and it's been a thrill to be part of that process."

Financial terms of the deal 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. CBT added three partners and 30 staff members to Citrin, which has over 270 partners and more than 1,600 employees.

Other recent M&A deals involving Citrin included the acquisition last September of **Murray Devine Valuation Advisors**, an independent advisory firm headquartered in Philadelphia, and last August of **Untracht Early**, an accounting firm in Florham Park, New Jersey. Last July, it expanded into Chicago by acquiring **Shepard Schwartz & Harris**. In April, Citrin added **McNulty & Associates**, a consulting firm in Westford, Massachusetts, and in March, it **merged in Appelrouth, Farah & Co.** in Coral Gables, and Bloom, Gettis & Habib in Miami. Last November, it added **OLC Management**, a California-based business management firm.