



**FOR IMMEDIATE RELEASE**

**COR SECURITIES HOLDINGS INC.**  
**ACQUIRES LEGENT CLEARING LLC**

Santa Monica, California (Business Wire) – COR Securities Holdings Inc. (“COR Securities”) announced today that it has acquired [Legent Clearing LLC](#) (“Legent”), an independent securities clearing firm. As a result of the transaction, Legent’s equity capitalization has been initially increased by approximately \$20 million.

Legent’s Chief Executive Officer Christopher Frankel noted its new relationship with COR Securities would enable Legent to improve and expand its product and service offerings and continue to build on its network of over 75 fully-disclosed broker-dealer correspondents. “We expect our existing and prospective correspondents to see tangible benefits from this transaction as we roll out service enhancements over the next several months. The infusion of new capital and elimination of debt transforms our balance sheet and affords us the opportunity to better serve our clients.”

COR Securities is the financial services portfolio holding company of [COR Capital LLC](#) (“COR Capital”), a private equity firm based in Santa Monica, CA. Steven Sugarman, Chief Executive Officer of COR Capital, said “We are excited to provide Legent with growth capital and a deep bench of industry veterans to help advise the company in its expansion plans. Legent will succeed by providing its clients the highest level of clearing, settlement and investment services. COR Capital will ensure that Legent has the financial, operational and strategic resources it needs to achieve these goals.”

COR Securities also announced that joining its [board of directors](#) are Alton Jones, former Chairman of Pershing LLC; Marshall Geller, former Senior Managing Director of Bear, Stearns & Co.; and Ric Duques, former Chairman and CEO of First Data Corp.

**About Legent Clearing LLC**

[www.legentclearing.com](http://www.legentclearing.com)

Legent Clearing, based in Omaha, Nebraska, is a FINRA member firm providing securities clearing and other services to correspondent FINRA member firms. Its current client correspondent roster includes more than 75 broker/dealers. Securities clearing and settlement is the process of matching, recording and processing transaction instructions and exchanging payment between counterparties for broker/dealers and their clients making securities trades.

**About COR Capital LLC**

[www.corfunds.com](http://www.corfunds.com)

COR Capital is a private investment firm overseeing portfolios of public and private securities and providing management and advisory services to its portfolio companies. COR’s investment professionals have significant experience structuring, underwriting, and financing transactions for companies primarily in the financial

services, real estate and energy sectors. COR's team has funded over \$1.5 billion in equity commitments over the past five years.

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