

Mid-Market M&A Advisory Rankings: Year End 2011

U.S. & Canada

Undisclosed Values and Values up to \$10 Million

Based on Number of Transactions (Top 5 companies and ties)

Financial Advisor	Rank
Generational Equity	1
Sandler O'Neill Partners	2*
IMAP	2*
Duff & Phelps	4
KPMG	5*
RBC Capital Markets	5*

Undisclosed Values and Values up to \$50 Million

Based on Number of Transactions (Top 10 companies and ties)

Financial Advisor	Rank
Houlihan Lokey	1
William Blair & Co.	2*
Lincoln International	2*
Lazard	4
Generational Equity	5*
Goldman Sachs & Co.	5*
Keefe Bruyette & Woods Inc.	5*
Robert W. Baird & Co. Inc.	8*
Sandler O'Neill Partners	8*
IMAP	8*

Undisclosed Values and Values up to \$25 Million

Based on Number of Transactions (Top 5 companies and ties)

Financial Advisor	Rank
Generational Equity	1
IMAP	2
Sandler O'Neill Partners	3*
RBC Capital Markets	3*
KPMG	5

Undisclosed Values and Values up to \$100 Million

Based on Number of Transactions (Top 10 companies and ties)

Financial Advisor	Rank
Houlihan Lokey	1
Lazard	2
William Blair & Co.	3
Lincoln International	4
Robert W. Baird & Co. Inc.	5
Generational Equity	6*
Goldman Sachs & Co.	6*
Jeffries & Co. Inc.	6*
Keefe Bruyette & Woods Inc.	6*
IMAP	6*

*Denotes a tie

The rankings on this page were generated by Generational Equity for the period January 1, 2011 through December 31, 2011 relying solely upon data compiled by Thomson Reuters. Thomson Reuters does not publish rankings in their standard league tables for transaction values up to \$10M and up to \$25M.

*Denotes a tie

The rankings on this page are for the period January 1, 2011 through December 31, 2011 and are directly from Thomson Reuters (Mid-Market M&A) for transaction values up to US \$50M (MM2a) & up to US \$100M (MM2b). These rankings reflect Thomson Reuters "standard league table" criteria. <http://dmi.thomsonreuters.com/>