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**From:** Richard Kahn <richardkahn12@gmail.com>  
**Sent:** Thursday, August 6, 2015 6:50 PM  
**To:** jeffrey E.  
**Subject:** APO

Apollo Global takes stake in RCS Capital; company to refocus on retail brokerage

Aug 6 2015, 14:35 ET | About: RCS Capital Corporation (RCAP) <<http://seekingalpha.com/symbol/RCAP>> | By: Stephen Alpher <<http://seekingalpha.com/author/sa-editor-stephen-alpher>>, SA News Editor <[http://seekingalpha.com/images/mail\\_icon.png](http://seekingalpha.com/images/mail_icon.png)>

- \* CEO Michael Weil and CFO Brian Jones will be replaced at RCS Capital (RCAP <<http://seekingalpha.com/symbol/rcap>> -26.8%) once successors can be found.
- \* Apollo Global (APO <<http://seekingalpha.com/symbol/apo>> -1%) will purchase RCAP's wholesale distribution division for \$25M, and - along with Luxor Capital Partners - invest another \$37.5M in convertible preferred stock of RCAP.
- \* RCAP's business will be refocused on Cetera Financial Group, with Cetera entering a strategic relationship with Apollo in which its sales force will sell Apollo products.
- \* The RCS Capital Management services agreement will be terminated, with 3M shares issued to Luxor Capital and 2.6M shares issued to members of RCAP management as part of the termination.
- \* Apollo co-founder Marc Rowan and Anthony Civale - COO of Apollo Credit - will join the RCAP board.
- \* The board also forms a committee to explore further options to enhance shareholder value.

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