DEALS AND SUITS

Franklin Templeton completes acquisition of Legg Mason, Inc.

On July 31, 2020, Franklin Resources, Inc. [NYSE:BEN], a global investment management organization with subsidiaries operating as Franklin Templeton, completed its acquisition of Legg Mason, Inc. [NYSE:LM] and its specialist investment management firms.

The acquisition of Legg Mason and its multiple investment management affiliates, which collectively manage over USD$806 billion in assets as of January 31, 2020, will establish Franklin Templeton as one of the world's largest independent, specialized global investment managers with a combined US$1.5 trillion in assets under management (AUM) across one of the broadest ranges of high-quality investment teams in the industry.

BLG acted as Canadian Counsel to Franklin Templeton with a team led by Prema Thiele and Michael Taylor, and included John Hall, Kathryn Fuller, Jason Saltzman, Fred Enns, Olivier Busque, Jonas Farovitch, Jake Hogan and Selena Lucien.