

Cowen Inc.

Cowen Inc., is an American multinational independent [investment bank](#) and [financial services](#) company that operates through two business segments: a [broker-dealer](#) and an investment management division.^[2] The company's broker-dealer division offers investment banking services, equity and credit research, sales and trading, global prime brokerage, outsourced trading, global clearing and commission management services. Cowen's [investment management](#) segment offers actively managed alternative investment products. Founded in 1918, the firm is headquartered in New York and has offices worldwide. Cowen claims it is known for successfully identifying emerging industries early on, especially the emerging [cannabis](#) industry.^[3]

Cowen Inc.

COWEN



Headquarters at [599 Lexington Avenue](#)

Type

Public company

Traded as

Nasdaq: COWN (<https://www.nasdaq.com/symbol/COWN>)

	I/cown (Class A) Russell 2000 Component
Industry	Financial services
Founded	1918
Headquarters	599 Lexington Avenue New York, New York, United States
Key people	Jeffrey M. Solomon, CEO John Holmes, COO Stephen A. Lasota, CFO Tom Strauss, Vice Chairman
Products	Investment bank Markets Research Investment Management Outsourced Trading Prime Brokerage Emerging markets Alternative Investments
Revenue	▲ US\$1.9 billion (2021)
Operating income	▲ US\$371.2 million (2021)
Net income	▲ US\$295.6 million (2021)
AUM	▲ US\$15.8 billion (2021)
Total assets	▲ US\$8.7 billion (2021)
Total equity	▲ US\$1.0 billion (2021)
Number of employees	1,534 (December 2021)
Website	www.cowen.com (http://www.cowen.com/)
Footnotes / references	
[1]	

On August 2, 2022, [Toronto-Dominion Bank](#) announced it would acquire Cowen for US\$1.3 billion.^[4]

History

Growth acquisitions

- In 2009, the company merged with Ramius LLC to form a diversified financial services company.^{[8][9]}
- In February 2011, Cowen acquired [LaBranche & Co.](#), a market-maker in options, [exchange-traded funds](#) and [futures](#) on various exchanges for around \$200 million.^[10]
- In 2012, Cowen acquired Algorithmic Trading Management, a provider of global multi-asset class algorithmic execution trading models,^[11] and KDC Securities, a [securities lending](#) business.^[12]
- In March 2013, Cowen acquired Dahlman Rose & Company LLC.^{[13][14]}
- In 2015, Cowen entered the prime services business with the acquisitions of Concept Capital Markets and Conifer Securities.^{[15][16]}
- In 2015, Cowen acquired CRT Capital Group's credit products, credit research, [special situations](#) and [emerging markets](#) businesses.^[17]
- In 2017, Cowen acquired Convergenx, a leading agency-focused [brokerage firm](#) and trading services provider whose businesses include: equity sales and an [electronic trading platform](#), commission management, global clearing and prime services.^[18]
- In 2018 Cowen announced the acquisition of Quarton International, a middle-market investment banking firm.^[19]

Operations

See also

References

External links

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