

CUSO, Sorrento Pacific Acquired by Private-Equity-Backed New York Co.

By [Sarah de Crescenzo](#)

Monday, December 4, 2017

San Diego-based broker dealers CUSO Financial Services LP (CFS) and Sorrento Pacific Financial LLC (SPF) have been acquired by Atria Wealth Solutions, a holding company in New York.

The sister companies, which are headquartered in San Diego and have branch offices nationwide, work with more than 200 financial institutions, including banks and credit unions nationwide.

The companies, which announced the agreement to be acquired in August, said the deal closed Nov. 30. Terms weren't disclosed.

The founders of CFS and SPF, Valorie Seyfert and Amy Beattie, respectively, are staying on as management. They also have equity in Atria, which launched shortly before the acquisition agreement was announced.

Atria is backed by New York-based Lee Equity Partners LLC, a private equity firm that focuses on middle market companies with growth potential.

"We are thrilled to see our first acquisition close," said Doug Ketterer, CEO of Atria. "This partnership will enable CFS and SPF to add capital, resources and decades of knowledge to improve the experience for credit unions, banks, independent advisors and their clients."