

## **\$2.3 Billion Raised by U.S. Companies Through Record 140 At-the-Market (ATM) Offerings in First Quarter of 2012, Brinson Patrick Securities Reports**

**- Dollars Raised Increased by 121 Percent from Fourth Quarter of 2011,  
6.5 Percent from Same Quarter Last Year -**

**FOR IMMEDIATE  
RELEASE**

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NEW YORK, June 5, 2012 -- [Brinson Patrick Securities Corporation](#), a boutique investment bank specializing in at-the-market (ATM) offerings, reported today that U.S. companies in 20 industry segments raised \$2.3 billion through a record 140 ATMs in the first quarter of this year.

The dollar amount represents a 121 percent increase in capital raised via ATMs compared to \$1.1 billion in the fourth quarter of 2011 and a 6.5 percent increase from the first quarter last year. In the first quarter, companies used 140 ATMs versus 99 in the fourth quarter of 2011.

“The numbers speak for themselves as to the increase in companies’ usage of ATMs as part of their financial toolkits,” said Todd Wyche, founder and managing director of Brinson Patrick. “A key takeaway is that the diversification of financing strategies is directing more CFOs to realize the significant benefits of ATMs. We expect the ATM usage numbers to continue to track the overall financing trends.”

Companies that utilized ATMs to raise capital in the first quarter include those in the following industries: financial services, life sciences, oil & gas, real estate investment trusts (REITs) and utilities. Companies that raised significant amounts of capital through ATMs included Host Hotels & Resorts, Inc., Bethesda, Md.; Kinder Morgan Energy Partners LP, Houston, Texas; Energy Transfer Partners LP, Dallas, Texas; American Capital Agency Corp., Bethesda, Md.; and Threshold Pharmaceuticals Inc., South San Francisco, Calif.

ATMs provide an efficient means of raising equity capital over time, making them ideal for raising general working capital, funding specific projects, funding research and development, and paying off debt. ATMs provide flexibility, efficiency, control, discretion and just-in-time capital with minimal dilution of stock when managed by an experienced ATM underwriter. With an ATM, an exchange-listed company incrementally sells newly issued shares into the trading market through a designated broker-dealer at prevailing market prices, rather than via a traditional underwritten offering of a fixed number of shares at a fixed price all at once. ATMs enable publicly traded companies to tap into the existing secondary market for shares on an as-needed basis.

ATMs are generally less expensive and less complicated to execute than traditional equity offerings and do not require a lot of executive time. For example, there are no required executive road shows. In addition, ATMs do not dilute existing shareholders through discounting or issuing warrants that are common to traditional capital raises.

### **About Brinson Patrick Securities Corporation**

Brinson Patrick Securities Corporation is a boutique investment bank that employs a single financing tool – [DOCS® \(Dynamic Offering of Common Stock\)](#) at-the-market (ATM) financing facility – to raise the capital for clients as they need it.

The DOCS® ATM is a low-profile equity offering appropriate for publicly traded companies across multiple industries and market capitalizations. It has been successfully utilized by companies in the energy, life science, technology, real estate, financial services and hospitality industries with market capitalizations that range from \$50 million to over \$1 billion.

For more information, visit <http://www.brinsonpatrick.com>.

Brinson Patrick is a FINRA member broker-dealer.

EDITOR'S NOTE: [Click here](#) to access Todd Wyche's biography, photograph and a Brinson Patrick fact sheet.



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