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MCM In the News

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Local Investment Professionals Purchase Morton Capital Management

Calabasas, CA – **Morton Capital Management** has been purchased from Union Bank, N.A. by company founder Lon Morton and other of the firm's investment professionals. The wealth management firm has 21 employees and manages more than \$1.2 billion in assets on a fee-only basis.

Mr. Morton founded the firm in 1981, registered it with the U.S. Securities and Exchange Commission as an Investment Adviser in 1983 and sold it in 2006 to Pacific Capital Bancorp, the bank holding company for Santa Barbara Bank & Trust, which wanted to strengthen the bank's wealth advisory offering. In 2012, Pacific Capital was acquired by Union Bank, N.A.. The fact that Union Bank also has wealth management capabilities and infrastructure led to negotiations to convert Morton Capital Management back to private ownership.

The transaction closed on October 18, 2013 for an undisclosed amount. All members of MCM's leadership team have remained in place throughout these changes and continue to serve in similar capacities.

"Our team is pleased to be able to ensure the continuity of the firm we have built together over the past 32 years," Morton said. "We believe that this independent ownership structure will enable us to continue serving our clients for generations to come. We will continue to offer alternative investments in addition to traditional stocks and bond strategies. Even though Union Bank is a great organization, we feel that we can better preserve and enhance services and investments for our clients by operating under private ownership rather than being integrated into Union Bank's existing business," Morton said.

Morton Capital Management provides wealth management and financial planning services on a fee-only basis to individuals, families, pensions and foundations. The firm is located at 23945 Calabasas Road, Suite 203, in Calabasas and may be contacted at (818) 222-4727 or www.mortoncapital.com.

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