

Polsinelli Represents 503 Capital Partners in Planned Acquisition of Tortoise Capital's Private Credit Platform

(July 17, 2024) Am Law 100 firm Polsinelli represented 503 Capital Partners in its negotiation of its recently announced agreement to acquire Tortoise Capital's private credit platform. 503 Capital is a newly formed entity comprising the investment and management team of Tortoise's private credit division. 503 Capital is an employee-owned private credit firm specializing in lower middle-market loans, often lending on a tax-exempt basis. Polsinelli also assisted in the formation and capitalization of 503 Capital as part of the pending acquisition.

Tortoise Capital Advisors is an SEC-registered asset manager that invests primarily in publicly traded companies in the energy and power infrastructure sectors—from production to transportation to distribution. Following the completion of the acquisition, which is expected to occur in the third quarter, 503 Capital will manage approximately \$500 million in assets across private funds and separately managed accounts.

More details on the transaction can be found [here](#).

The Polsinelli deal team included Shareholders Eric G. Greenfield, Michael D. Rosenthal and Robyn C. Axberg, and Associates Jessica Lee and Claire E. Dugard.

About Polsinelli

Polsinelli is an Am Law 100 firm with more than 1,000 attorneys in over 20 offices nationwide. Recognized as one of the top firms for excellent client service and client relationships, Polsinelli is committed to meeting our clients' expectations of what a law firm should be. Our attorneys provide value through practical legal counsel infused with business insight, offering comprehensive corporate, transactional, litigation and regulatory services with a focus on health care, real estate, finance, technology, private equity and life sciences. Polsinelli PC, Polsinelli LLP in California, Polsinelli PC (Inc) in Florida.