

\$2.1 Billion Raised by U.S. Companies Through 133 At-the-Market (ATM) Offering Agreements in Second Quarter of 2012, Brinson Patrick Securities Reports

NEW YORK, September 19, 2012 – [Brinson Patrick Securities Corporation](#) reported today that U.S. companies in 11 industry segments raised more than \$2.1 billion through 133 ATMs in the second quarter of this year. While the dollar amount raised represents a 17% decrease from the same quarter a year ago, 57 ATM agreements were signed in the quarter. This number of agreements is more than double the number of sign-ups in the first quarter of 2012. The ATM data and related analysis are based on Brinson Patrick's use of a proprietary database developed by the firm.

"We continue to see an increase in the number of companies signing up for ATMs to broaden their financial toolkits, even during the second quarter when the use of follow-on offerings in general declined after record highs in the first quarter," said Todd Wyche, CEO of Brinson Patrick. "It is encouraging to see that companies in all industries are recognizing the benefits of ATMs, including the lower cost of capital."

Companies that utilized ATMs to raise capital in the second quarter include those in the following industries: financial services, utilities, real estate investment trusts (REITs), life sciences, technology and telecommunications. Companies that raised significant amounts of capital through ATMs included PG&E Corp., NorthWestern Energy, Prospect Capital Corp., Pernix Therapeutics Holdings and Camden Property Trust.

An ATM provides an efficient means of raising equity capital over time by enabling a publicly traded company to tap into the existing secondary market for its shares on an as-needed basis. 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 provide flexibility, efficiency, control, discretion and just-in-time capital with minimal dilution of stock when managed by an experienced ATM underwriter. In addition, ATMs do not dilute existing shareholders through discounting or the issuance of warrants, concerns that are common to traditional capital raises. ATMs raise incremental capital over time, making them ideal for raising general working capital, funding specific projects, funding research and development, and paying off debt. 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.

FOR IMMEDIATE RELEASE

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About Brinson Patrick Securities Corporation

[Brinson Patrick Securities Corporation](#) is a boutique investment bank that employs its [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 sciences, technology, real estate, financial services and hospitality industries with market capitalizations that range from \$50 million to over \$1 billion.

Brinson Patrick's offices are located in New York City and Newport Beach, Calif. For more information about ATMs and the firm, 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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