

First Republic buys stake in NKSF

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SAN FRANCISCO (AP) — First Republic Bank, a private bank and wealth management company, said Monday that it has taken a 24.5 percent stake in business management firm Nigro Karlin Segan & Feldstein LLC.

The financial terms were not disclosed.

Nigro Karlin Segan & Feldstein, founded in 1981, specializes in working with members of the entertainment industry, executives, entrepreneurs and athletes. It provides business management services and helps facilitate banking and financial services for its clients. It is based in Los Angeles and has an office in Manhattan.

First Republic, based in San Francisco, said that the two companies already have many clients in common and said the investment was an opportunity for even further collaboration.

Shares of First Republic fell 24 cents to \$46.79 by early afternoon, in line with broader market activity.