



PM MUSIC CENTER HAS BEEN ACQUIRED BY 76T LLC

The Transaction:

In December 2021, 76T LLC (“76T”) purchased a controlling interest in PM Music Center of Aurora (“PM Music” or the “Company”). Established in 2021 and headquartered in Chicago, 76T is a partnership with significant investment experience and a long-standing track record of building leading retail services businesses. With this acquisition, 76T entered the musical instrument equipment and services industry.

Our Client:

Founded in 1982 and located outside Chicago, PM Music (pmmusiccenter.com) is the leading provider of high-quality band and orchestra instruments and services to thousands of students and hundreds of schools throughout the Chicagoland and surrounding areas. Since its inception, the Company has been owned and operated by its husband-wife founders Frank and Julie Pampenella.

PM Music is distinguished in the musical instrument business and widely recognized at the local and national levels including being (i) one of only 18 prestigious Yamaha “Shokunin” Select dealers in the United States, (ii) a Top 100 Dealer in the country as recognized by the National Association of Music Merchants, commonly referred to as NAMM®, and (iii) frequently listed as a top band and orchestra store in Illinois by music trade magazines. In addition to Yamaha products, PM Music also carries and services instruments from Conn-Selmer, Eastman, Maple Leaf, Pearl and other top band and orchestra instrument brands.

How Pursant Helped:

As the exclusive M&A advisor to PM Music, the Pursant team managed the entire sale process from the initial stages of developing the go-to-market strategy, preparing the marketing materials and building the due diligence analysis tools, to identifying and curating a pool of qualified buyers and managing a competitive bid process, to supporting ownership throughout the deal negotiations, due diligence and up to the closing of the transaction. While the Pursant team managed the transaction process, Frank and Julie were able to remain focused on operating the business.

Accolades:

Buyer Remarks

Lewis Shender, President of 76T LLC

“PM Music Center stood out to us as a best-in-class business. Frank and Julie are inspired leaders and have created an enviable culture – a community – dedicated to music education. We’re pleased that Frank and Julie decided to partner with us and that they will continue to contribute and be a part of the team as we go forward. We look forward to working with the entire PM Music Center team and the students, parents and music directors they support.

We also want to acknowledge the Pursant team for their hard work, dedication and support in managing the transaction. They played a key role in getting the deal done and their professionalism and efforts were appreciated. We are so glad they introduced us to Frank and Julie.”

Seller Remarks

Frank Pampenella, Founder/Owner of PM Music

“Julie and I are proud of the business we created and we especially value the relationships we’ve built. When Julie and I founded PM Music, we wanted to create a business that focused on students and music directors, providing high-quality musical instruments and services at affordable prices. As we considered PM Music Center’s future, it was critical for us to partner with a team that shared our values and customer focus, and we believe we’ve found that with 76T. Our new partners at 76T have the experience, capital and vision to build upon the foundation we established and we’re excited to work with them.

Thank you to the Pursant team for their tireless efforts and sage guidance. While they came highly recommended, this was our first experience with the Pursant group. Immediately upon selecting them, we realized we had picked the right partner. Scott and his team efficiently managed all aspects and phases of the transaction and made it look easy. They provided critical guidance and brought great viewpoints which really helped when we needed to make key decisions. Most importantly, they are a pleasure to work with.”

Pursant’s Remarks

Scott Glickson, Managing Director

“Representing Frank and Julie was a real pleasure. They are great people that build a great business. While there were several interested parties, Lew and his group were immediately identified as the “right” buyer due in large part to their operating excellence, track record and cultural alignment.

This was a great outcome for Frank and Julie. They achieved their objective of finding a partner they can seamlessly transition the business to while simultaneously placing it in the hands of proven operators and investors that will preserve the PM Music legacy for many years to come. Also and importantly, under Lew’s leadership and strategic plan, there will be great, new and bigger opportunities for PM Music’s employees, customers and vendors.

We look forward to following the story and wish the new owners great success.”

About Pursant:

Pursant is an investment banking, financial and management consulting firm that supports and executes middle market M&A related initiatives and helps business owners grow enterprise value.

We use a deep immersion process, our expansive networks and experience as owner/operators, dealmakers and financial professionals to effectively deliver on these critical initiatives for which most companies do not have the time, manpower or expertise.