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Marcum merges in LTSP

By [Michael Cohn](#)

June 01, 2022, 10:50 a.m. EDT2 Min Read

Marcum LLP, a Top 20 Firm based in New York, has added LTSP, a firm based in Newport Beach, California, expanding Marcum's presence on the West Coast.

LTSP's office will become the firm's fifth in California, joining others in Costa Mesa, Los Angeles, San Francisco and San Jose. The deal will add three partners and 19 associates to Marcum, which already has approximately 2,500 people, including 375 partners. Financial terms of the deal were not disclosed. Marcum ranked No. 15 on *Accounting Today's* 2022 list of the Top 100 Firms, with \$799.08 million in revenue last year. LTSP's annual revenue was not available.

The firm, formerly known as Lesley Thomas Schwarz & Postma, dates back to 1976 and provides a variety of accounting and advisory services to closely held businesses and high net worth individuals. It was consistently ranked among the top public accounting firms in Orange County.



*Marcum LLP Chairman and CEO Jeff Weiner
Courtesy of Marcum LLP*

"The big attraction of this merger for us is that both firms share a focus on closely held, entrepreneurial clients," stated LTSP managing partner Mark Murphy, who will become Marcum's Newport Beach office managing partner. "We have the same personal, hands-on approach to

delivering service, and that is highly appealing to our team. And, because they are a national firm, we will have tenfold opportunities under Marcum that will benefit our clients as well as our staff.”

The two firms see advantages from a combination. “LTSP is a strong cultural fit with Marcum that brings great synergies for the clients and staff of both firms,” said Marcum chairman and CEO Jeffrey M. Weiner in a statement Wednesday.

“The entire LTSP team visited our Costa Mesa office for breakfast last month, and it was immediately clear how well everyone meshed,” said Paul Sherman, Marcum’s California regional managing partner, in a statement. “We have great expectations for this integration and are delighted to welcome them all to Marcum.”

Marcum has already done several M&A deals in recent years, most prominently last month, when it announced a megamerger with another top firm, [Friedman LLP](#), creating a combined firm that is expected to surpass \$1 billion in revenue. Other recent deals included a merger in February with [RotenbergMeril CPAs](#), a firm in Saddle Brook, New Jersey. In December, it expanded into Missouri by merging in [BWTP](#) in St. Louis. Last May, it added [Starter-Fluid LLC](#), a finance-outsourcing firm in Boston.