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[Corporate Governance](#)
[Dividends](#)
[E-mail Alerts](#)
[FAQs](#)
[Financial Reports](#)
[Info Request](#)
[Presentations](#)
[Press Releases](#)
[SEC Filings](#)
[Stock Info](#)


Press Releases

[<< Back](#)

Arthur J. Gallagher & Co. Acquires Gale Smith & Company, Inc.

ITASCA, Ill., July 23, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Arthur J. Gallagher & Co. today announced the acquisition of Gale Smith & Company, Inc. of Brentwood, Tennessee. Terms of the transaction were not disclosed.

Established in 1868, Gale Smith & Company is a retail insurance broker offering risk management, commercial property/casualty and accident/health insurance services to their clients throughout the central and mid-southern United States. They specialize in the construction, transportation, religious, and not-for-profit industries with a focus on larger accounts. Clyde Redford, Marshall Brown, Bill Carpenter, Christie Reeves and their associates will continue to operate in their Brentwood location under the direction of Mitchel Brashier, Southeastern Regional Manager of Gallagher's retail property/casualty brokerage operation.

"Gale Smith & Company has developed an outstanding reputation for superior service, and they have grown successfully over the last 140 years through their extraordinary commitment to their clients," said J. Patrick Gallagher, Jr., Chairman, President and CEO. "Their strong sales culture and their solid growth record are two of the major characteristics we look for in an acquisition partner, and they will be an excellent addition to our retail brokerage operation. We welcome Clyde, Marshall, Bill, Christie and their team to our growing Gallagher family of professionals."

Arthur J. Gallagher & Co., an international insurance brokerage and risk management services firm, is headquartered in Itasca, Illinois, has operations in 14 countries and does business in more than 100 countries around the world through a network of correspondent brokers and consultants. Gallagher is traded on the New York Stock Exchange under the symbol AJG.

SOURCE: Arthur J. Gallagher & Co.

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