

Practus LLP Attorney Advises Polen Capital on Launch of \$100 Million ETF

Raymond J. Holst Utilizes Code Section 351 Code for Tax Advantage

NEW YORK, NY, UNITED STATES, October 6, 2025 /EINPresswire.com/ -- Practus LLP partner and [tax attorney Raymond Holst](#) advised Polen Capital Management, LLC in the successful launch of the Polen Focus Growth ETF (Ticker: PCLG). The exchange-traded fund (ETF) began trading on Tuesday, September 30, with more than \$100 million in assets under management, structured through a [Code Section 351](#) transaction.

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Todd Addison, head of operations and trading at Polen Capital.

A Code Section 351 transaction enables investors to contribute appreciated securities to a newly formed ETF in exchange for ETF shares without recognizing taxable gain, making it an increasingly attractive strategy for fund launches. Holst is a leading attorney in seeding ETFs with in-kind contributions of securities on a tax-deferred basis under Code Section 351.

“We really appreciated Ray's extensive tax knowledge in executing this transaction, but what proved invaluable was his ability to quarterback the transaction and bring all the stakeholders together to make it a seamless process,” said Todd Addison, head of operations and trading at Polen Capital.

Holst noted, “I enjoy working with clients on these transactions because it is a huge win-win for both them and their clients. This was Polen's first 351 seed and hopefully not their last. It's great to work with such a professional organization that is always looking to do the best for their clients.”

As a senior U.S. federal income tax attorney and member of the financial services team at Practus, LLP, Holst has more than 20 years of experience in the taxation of financial institutions and products. For more information about Holst and Practus LLP, visit [practus.com](#).

Founded in 2018, Practus LLP is a modern distributed law firm disrupting traditional legal models. The firm leverages mobile technology, cloud-based solutions and agile infrastructure to deliver top-tier legal services across more than 20 full-service practice areas. Practus' global network includes more than 60 partner-level attorneys.

About Polen Capital

Polen Capital is a global investment firm offering equity and credit solutions, managing approximately \$54 billion in assets as of June 30, 2025. Since 1989, the firm has been dedicated to preserving and growing clients' assets while fostering a distinctive culture built on long-term alignment and opportunity.



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