

## FUND FORMATION AND MANAGEMENT

### Practice

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#### PRIMARY CONTACTS

VICKI L. ODETTE  
T +1 214.651.5674  
F +1 214.200.0460

TAYLOR H. WILSON  
T +1 214.651.5615  
F +1 214.200.0617

RICARDO W. DAVIDOVICH  
T +1 212.835.4837  
F +1 212.884.9549

We regularly handle a wide range of private investment fund matters, from the formation of multi-billion dollar funds with global investors to the review and negotiation of fund terms for investors. We advise fund sponsors on securities laws, corporate, tax and ERISA issues, and banking and communications laws in connection with the structuring and offering of their domestic and offshore funds. We are also involved with innovative private fund products, such as insurance-wrapped funds and private funds that increase their potential investor base by registering under the U.S. Investment Company Act of 1940. In addition to our extensive U.S.-based fund work, we advise the operators of public and private open-end investment funds in multiple jurisdictions around the world. We have structured funds and limited partnerships in various non-U.S. jurisdictions. We have also handled fund listings on the Irish Stock Exchange, the Luxembourg Stock Exchange, and elsewhere.

In connection with such representations, we assist fund managers and principals with:

#### **Entity and Jurisdiction Selection**

Centrally, we advise clients on the where, what, why and how of the entity and jurisdiction selection process.

#### **General Partner Issues**

In addition to issues relevant to getting teams of principals aligned, we also assist with estate planning vehicles and special tax matters, management personnel changes and succession planning.

#### **Fund Distributions**

We help clients deal with potential clawback liability, distribution management and the like.

#### **Bank and Cash Flow Management**

Clients will often seek our guidance in obtaining lines of credit for GP co-investments, subscription line credit and capital call administration.

#### **LP Transfers**

We routinely manage the issues associated with the intake and departure of limited partners.

#### **Regulatory Compliance**

Regulatory compliance is a hallmark of our practice, and something with which our clients

regularly seek support and guidance.

### **LP Reporting and Fund Operations**

We will often be asked to help our fund clients address LP reporting issues, manage confidentiality agreements, privacy policies, and FOIA/public records matters.

### **CFO/Accounting**

Accountants and other advisors are a central component of a successful result, and we regularly help coordinate with other professionals on behalf of our clients.

### **Company Director Support**

In view of our experience representing companies of all sizes and in all industries, we routinely advise fund principals in connection with the ongoing activities of their portfolio companies, their fiduciary duties and related conflicts of interest, accounting and reporting issues, Sarbanes-Oxley reporting and compliance, and other special issues for general partners serving as directors.

### **Dissolution and Wind-Up**

Properly winding-up a fund is a technically sophisticated, and critically important step for our clients. We seek to make the process as painless and successful as possible.