

Morgan Lewis

solutions that work

private investment funds

together



Dedicated teams with a pragmatic business approach to solving problems.

fast facts

firmwide

International firm with approximately 1,300 lawyers in 22 offices in the United States, Europe, and Asia

Ranked as one of the top law firms in *Corporate Counsel* magazine's listing of "Who Represents America's Biggest Companies?" (2010)

More than 150 lawyers listed in *Chambers USA: America's Leading Lawyers for Business* (2011)

private investment funds

One of the largest international private fund investor representation practices

Ranked as one of the industry's premier private fund sponsor and formation practices

Ranked as a leading firm in the Hedge Fund and Private Equity Fund Formation practice areas in *Chambers USA* (2011)

Ranked as a leading firm in the Alternative/Hedge Fund, Private Equity Fund, and Venture Capital Fund practice areas in *The U.S. Legal 500* (2011)

Represent 5 of the 10 largest private equity funds of funds complexes (measured by AUM)

Represent many leading private funds in complex regulatory enforcement and securities litigation

Represent more than 750 mutual, venture capital, private equity, and hedge funds and the #1 business development company in the United States (measured in assets)

issues/services

investment into private funds

U.S. and global fund formation

marketing

regulation

compliance

taxation

international issues

litigation

intellectual property

employment issues

anti-money laundering

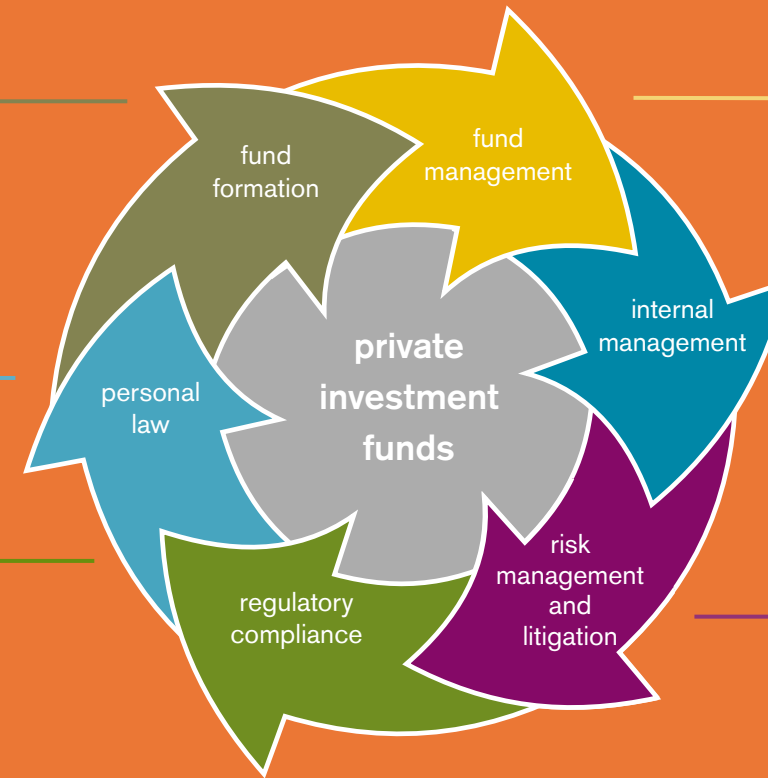
financial promotion

We counsel clients on all formation, compliance, and operational aspects of private investment funds.

Preparation and review of marketing materials
Advice on latest market terms
Preparation of formation and offering documents
Negotiation with lead investors
Tax-advantaged structures
International fund structures
SBIC experience

Tax counseling for principals
Estate planning
Gift-tax planning
Philanthropic planning

Investment Company Act of 1940 (exemption or registration)
Investment Advisers Act of 1940 (exemption or registration)
Securities Act exemptions
Exchange Act reporting (Section 16 and Section 13)
ERISA compliance
Broker-dealer experience
Patriot Act and Privacy Act compliance
FSA compliance
Anti-money laundering/OFAC



Secondary market transactions
Processing transfers, assignments, and sales
Addressing defaults
Clawback management
Amendments to legal documents
LP representation

General partner/manager formation
Effective management structures
Compensation of principals
Customized vesting alternatives
Labor and employment counseling
Succession planning
Separation agreement negotiation

FOIA counseling
Trademark protection
Employment litigation
Securities litigation
Commercial litigation
Internal investigations

A clear choice. As investors seek stability as well as better rates of return, private investment funds have become a trillion-dollar industry. Morgan Lewis is at the core of these matters. Our team of more than 70 lawyers has created one of the most comprehensive private fund legal practices in the industry and has earned the trust of its clients.

Our clients depend upon our knowledge and experience as we guide them in their private funds investments. We have one of the nation's leading practices representing institutional investors in private investment funds based on range of skill, relevant knowledge, and level of activity. Our clients include many of the world's top public and private investors. They trust us to skillfully assess the legal issues and market terms

#1
RANKED MOST ACTIVE LAW FIRM
based on the number of PE and VC funds worked on for GPs and LPs in 2010
Dow Jones Private Equity Analyst

557
FUNDS REVIEWED
by our lawyers for LP investors in 2010

148
PRIVATE FUNDS FORMED
for private investment fund clients (2010)

50
MAJOR INSTITUTIONAL INVESTORS
in private investment funds (2010)

We can help with all legal aspects of private funds in all major jurisdictions.

for virtually every type of fund or direct investment, public or private, as well as contractual arrangements with intermediaries.

Private fund formation and counsel. We represent all types of domestic and offshore private investment funds, including cleantech funds, corporate governance and activist funds, funds of funds, hedge funds, infrastructure funds, master-feeder funds, mezzanine funds, private

equity funds, real estate funds, secondary funds, and venture capital funds. We advise our clients on all aspects of fund organization, including lead and incubation investment negotiations, domicile selection, exemption from registration, and fee and compensation structures.

Our counsel extends through all stages of investment, encompassing transactions on global equity and fixed-income markets; derivatives; leveraged acquisitions and recapitalizations; tender offers; going-private transactions; management buyouts; public offerings; seed, early-stage, and growth-stage venture financings; mezzanine financings; and other special situations.

More than 30 of our senior lawyers joined our team after distinguished careers at the DOJ, SEC, FINRA, and IRS.

together

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