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RELATED PRACTICES

Corporate and Business Transactions
Joint Ventures
Securities Transactions
Venture Capital

Private Equity

Private equity investing is one of the core areas within the Firm's corporate practice. We offer a full range of legal services to our private equity clients through our New York, D.C. and London offices. We represent some of the largest and most prominent hedge funds and investment banks in their private equity investing.

Our representations include not only traditional private equity investments in private and public companies, but also more unconventional investments and investment structures such as investing in corporate reorganizations or restructurings, post-reorganization equity, new product developments or launches, new business start-ups, rescue capital, structured investment vehicles and complex joint ventures. We have advised clients on investments in companies operating in a wide range of industries, including automotive, aviation, energy, financial services, gaming, insurance, internet, media, natural resources, pharmaceuticals, railroad, real estate, shipping and technology. These companies conduct business in the United States and countries around the world, including Australia, Brazil, Canada, China, France, India, Italy, Mexico, Russia, South Africa, Thailand, Turkey and the United Kingdom.

In structuring private equity transactions, we are sensitive to our clients' need to both manage risk and realize returns. We look for opportunities to help our clients minimize or hedge transaction risk and post-closing exposure, while preserving economic upside and providing a market-efficient exit mechanism. For transactions that involve equity and debt components, RK&O's private equity group works closely with our lending colleagues to address debt-related aspects of the transaction. Since many of our clients are offshore investors or have unique tax or ERISA concerns, we also work closely with RK&O's tax and ERISA specialists.

Our expertise also covers advising hedge funds, private equity funds and investment banks in connection with their investments in publicly traded companies in the United States, the United Kingdom and continental Europe.

EXPERIENCE

Matters on which we have worked include representations of or advice to:

- Financial investors in the formation and capitalization of a Brazilian ethanol producer.
- A group of hedge funds as strategic investors in a publicly traded health and beauty products company.
- A hedge fund in its significant minority investment in a newly formed Latin American resort and hotel venture.
- The initial financial investor in a leading executive services firm that was previously wholly-owned by its partners.
- The lead investor in a sidecar reinsurance vehicle formed to assume catastrophic property and casualty insurance risks.

PRIVATE EQUITY (Cont.)

- Hedge funds in connection with their investment in a company operating in the Russian energy sector.
- Co-investors in going-private acquisitions of gaming, real estate and industrial companies.
- The lead investor in capitalizing a new private equity fund in South America.
- The lead investor in an Asian broker-dealer that was later taken public.
- Co-investors in a privately held lithium-ion battery manufacturer.
- A joint venture partner in a variety of Asian commercial real estate and infrastructure projects.
- A co-investor in the restructuring and recapitalization of an Asian mass transit system.

PUBLICATIONS

"Anti-Bribery Compliance for Private Fund Managers" by Paul Leder and Sarah Swanz published in *The Hedge Fund Law Report*

"Buying a Majority Interest in a Hedge Fund Manager: An Acquirer's Primer on Key Structuring and Negotiating Issues" by Scott Budlong, Eva Marie Carney, Thao Do, Eric O'Meara, William Orbe and Kenneth Werner published in *The Hedge Fund Law Report*

"Security-Based Swaps under Section 13 Beneficial Ownership Rules: SEC Proposes (for Now) to Preserve the Status Quo" by Scott Budlong and Selina Tay

"A Loan Trader's Guide to Reorganization Equity" by Thao Do, Scott Budlong and Julia Lu published by *Law360*

"A Loan Trader's Guide to Reorganization Equity" by Thao Do, Scott Budlong and Julia Lu

"Credibly Defending Against Insider Trading Allegations: *SEC v. Rorech*" by Eva Marie Carney

"From Lender to Shareholder: How to Make Your Equity Work Harder for You" by Jahangier Sharifi and Catherine Rossouw

"From Lender to Shareholder: How to Make Your Equity Work Harder for You" by Jahangier Sharifi and Catherine Rossouw published in *The Hedge Fund Law Report*

"Liquidity for Creditors Who Receive New Securities in a Chapter 11 Reorganization: Resales of Plan Securities under Section 1145 of the Bankruptcy Code" by Scott Budlong

PRESENTATIONS

James Walker presents "LinkedIn, Facebook and Twitter, Oh My! Ethics & Privacy in Social Media" hosted by the LSTA

RK&O partners co-host "From Creditor to Equity Holder: How to Make Your Post-Reorganization Equity Work Harder for You"

NEWS & ANNOUNCEMENTS

U.S. News-Best Lawyers awards RK&O "Law Firm of the Year" in White Collar-Government Investigations Law and recognizes firm's other practice areas

James Walker participates in *Financier Worldwide* roundtable discussion "Addressing FCPA Issues In Emerging Market Deals"



PRIVATE EQUITY (Cont.)

Richards Kibbe & Orbe LLP names Jeffrey Lehtman a partner and Catherine Turgeon and Ryan Jackson counsel

RK&O's representation of ORIX USA on agreement to acquire a majority interest in Mariner Investment Group mentioned in *The Am Law Daily*