

PUBLICATIONS

Schulte Lawyers Author Updated Edition of Comprehensive Private Equity Funds Book

Practising Law Institute

February 2019

Schulte lawyers have updated their book *Private Equity Funds: Formation and Operation*, published by Practising Law Institute. Considered the leading treatise on the subject, the book examines the various fund types, including PIPEs, SPACs, mezzanine funds, and credit opportunity funds, and is designed to provide a comprehensive understanding of how private equity funds work and are regulated. The lead authors are investment management partners Stephanie Breslow and Phyllis Schwartz.

Private Equity Funds provides guidance on every decision that has to be made in creating a new fund, including choosing the right organizational options for funds and their sponsors; structuring and implementing ownership and compensation arrangements that work best for each fund; negotiating terms between fund sponsors and investors, including fund size, the investment program, capital commitments and contributions, distributions, and related documentation; hiring and retaining the best fund talent; and qualifying for the Securities Act's private placement exemption, the IAA's exclusion from registration as an investment adviser, and other exemptive relief. The book advises on how to structure beneficial seed capital transactions with strategic investors; accrue the benefit of allowing principals and employees to participate in the income streams as equity owners or profit-sharing participants in a fund sponsor's management entities; and avoid potential liability as a result of developing an excessively specific investment program as a fund manager.

The Schulte team that updated the book included investment management partners Stephanie Breslow, Phyllis Schwartz, Marc Elovitz, Jason Kaplan, Anna Maleva-Otto and Joseph Smith, of counsel Kenneth Gerstein, special counsel Patrick Dundas; bank regulatory special counsel Jessica Sklute; broker-dealer regulatory & enforcement special counsel David Sieradzki; employment & employee benefits partners David Cohen, Ian Levin and Holly Weiss and special counsel Melissa Sandak; intellectual property, sourcing & technology special counsel Scott Kareff; litigation partner Gary Stein and lawyer Betty Santangelo; M&A and securities special counsel Adriana Schwartz; finance & derivatives partner Craig Stein and associate Sean Locklear; tax special counsel Christine Harlow and former Schulte lawyers Brian Daly, Brad Caswell, David Miller, Seetha Ramachandran and Joseph Vitale.

To order a copy of *Private Equity Funds: Formation and Operation (Second Edition)*, please [click here](#).

Related People



**Stephanie
Breslow**

Partner
New York



**Phyllis
Schwartz**

Partner
New York



**David
Cohen**

Partner
New York



**Marc
Elovitz**

Partner
New York



**Jason
Kaplan**

Partner
New York



**Ian
Levin**

Partner
New York



**Anna
Maleva-Otto**

Partner
London



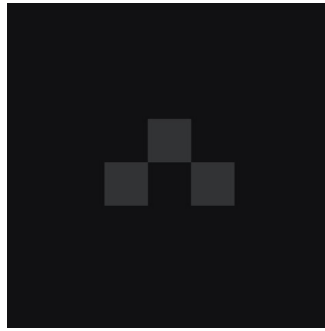
**Joseph
Smith**

Partner
New York



**Craig
Stein**

Partner
New York



**Holly
Weiss**

Retired Partner
New York



**Betty
Santangelo**

New York



**Christine
Harlow**

Special Counsel
New York



**Scott
Kareff**

Special Counsel
New York



**Adriana
Schwartz**

Partner
New York



**Sean
Locklear**

Special Counsel
New York

Practices

INVESTMENT MANAGEMENT

BANK REGULATORY

BROKER-DEALER REGULATORY AND ENFORCEMENT

EMPLOYMENT AND EMPLOYEE BENEFITS

FINANCE

LITIGATION

REGULATORY AND COMPLIANCE

STRUCTURED FINANCE

TAX