Foster Garvey

Investment Management

Sophisticated and efficient counsel for *your* alternative investments

We help institutional investors, including public pension funds, universities and endowments in a broad range of alternative investment transactions while diligently representing their best interests. Clients from coast to coast turn to our team due to our commitment to representing the interests of investors, and our understanding of their priorities in negotiations. Our team's focus on investors enables us to provide the highest possible standard of dedicated legal representation.

Since beginning our work with public pension fund clients in 1989, we have been regularly partnering with the country's leading public pension funds. We negotiate and structure their investments, handle complex litigation, and advise on public disclosure requests, federal and state tax issues, fiduciary duty matters and investment workouts. Our highly diverse and dedicated team comprises more than a dozen interdisciplinary attorneys who devote a significant portion of their practices to serving our institutional investors clients, closing approximately 400 transactions every year. With experienced practitioners who have been working together for many years, this team proudly represents more than 40 public pension funds, including four of the largest funds in the United States, making our group one of the country's most active and respected investment management practices.

Institutional investor clients consistently turn to us for solving complex, challenging problems in a timely, efficient and cost-effective manner. We stay on top of market trends in this fast-changing industry to ensure that our clients receive relevant, forward-thinking guidance tailored to the current investment landscape. Our practice group and individual practitioners are consistently recognized by national and global outlets such as *Chambers USA*, *Chambers Global*, and *Best Lawyers*.

We provide guidance in a wide range of alternative investment areas, including:

Private Equity Investments

We provide private equity investors with full-service counsel, including thorough and efficient review of investments, emphasizing alignment of interests, transparency and governance. Our team handles a high volume of private equity investment transactions, which keeps us consistently up-to-date with current market terms and covenants.

Real Estate Investments

Our team's experience includes all aspects of real estate investments, including:

- Investments in passive limited partnership and limited liability company equity funds

- Direct investments in institutional quality real estate
- Investments in REITs
- Workouts of troubled funds
- Disposition and liquidation of investments
- Structuring and restructuring of operating companies, joint ventures, and other ownership entities
- Real estate disputes and litigation

Hedge Funds

We have negotiated a substantial number of hedge fund investments, hedge fund-of-fund investments and other vehicles that are defined by absolute returns. Our experienced team has prepared, reviewed and negotiated hedge fund transactions across a broad range of investment strategies and structures available in the market.

Derivatives Transactions

Our team has significant experience with both debt and equity derivatives transactions involving interest rate and currency swaps and swaptions, caps, floors, collars and related instruments. We have considerable experience negotiating International Swaps and Derivatives Association (ISDA) master agreements, schedules, annexes and ancillary documents required to successfully close derivatives transactions.

International Investments

Several of the investments that we negotiate span the globe and are on behalf of clients whose focus areas extend beyond the United States and Canada. We are also actively involved in negotiating and reviewing arrangements with foreign money managers.

Infrastructure Investments

We have negotiated a substantial number of infrastructure investments. Our work in this area has covered both economic infrastructure investments and social infrastructure investments around the world.

Securities Compliance

We have advised a wide range of institutional investor clients regarding U.S. state-level securities laws compliance, federal securities compliance, corporate governance and proxy voting, broker-dealer regulation and securities lending. Our team handles both routine and complex matters involving securities law compliance for our institutional investor clients in their efforts to monitor their SEC-regulated investment managers.

Domestic and International Tax

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Our attorneys have extensive experience advising our public pension fund clients on tax issues related to domestic and international investment transactions, including structuring and restructuring of investment vehicles and offshore funds, analyzing allocation and apportionment provisions, and assessing the United States and international withholding and reporting obligations imposed on the public pension fund by the sponsor or manager of the investment funds.

Workouts, Bankruptcy and Distressed Investments

We are often engaged to assist investor clients who face challenges with their investments due to allegations of fraud, mismanagement, breach of fiduciary duty, placement agent concerns and market disruptions. Our involvement in our clients' negotiations often prevents litigation and satisfactorily resolves complex investment disputes.

Investment Management Agreements

We have negotiated and drafted domestic and international investment management agreements, transition management agreements, and consulting contracts. We have significant familiarity with the different styles of managers and a wide range of investment advisory contracts and the issues that arise in the context of these agreements.

Investment Management Litigation & Dispute Resolution

Our team has successfully handled numerous dispute and litigation matters for institutional investors in connection with alleged breaches of contract or fiduciary duty, defense of clawback actions, insurance coverage claims, real estate and securities lending.

Contacts

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