

## Mayer Brown's Private Investment Fund Team

Mayer Brown's Private Investment Fund team includes lawyers from a variety of practices who work closely together to ensure integrated corporate and securities, finance, real estate, investment management, financial services regulatory, ERISA and tax advice for our investment fund clients in connection with fund formation, structures, acquisitions and dispositions.

### Banking & Finance

[Barnett, Zachary](#), Chicago, primarily represents private equity funds and REITS in subscription loan and other secured and unsecured real estate and energy financings. Zac provides representation and counsel to commercial banks in negotiation and documenting secured lending arrangements. He also advises commercial banking clients engaged in international financing transactions. In addition, he advises corporate clients, including casinos and companies in the entertainment and lodging industries.

[Forrester, J. Paul](#), Chicago, represents investment banks, commercial banks, corporations and funds with respect to international securities, lending, corporate and investment activities. A substantial part of Paul's practice is focused on private investment funds and cross-border capital raising activities. Paul has represented private investment funds organized in Luxembourg and the Cayman Islands as well as the United States. He has represented private investment funds that have focused on investments in real estate, project finance and other financial assets.

[Nguyen, Hoang Anh](#), Vietnam, has experience in the financial markets with emphasis on the securities arena, derivatives and performance bond issuance, cross-border finance transactions and domestic and international bond issuance, often advising both local issuers and overseas banks, acting for key financial advisers and multinational funds. He is a member of Vietnam Association of Financial Investors (the "VAFI"), and Chairman of the Legal and Documentation Committee of The Vietnam Bond Markets Forum (the "VBMF").

### Corporate & Securities

[Carlson, James](#), New York, represents fund sponsors, institutional investors and portfolio companies. He has given advice to the boards of directors of many public and private companies concerning special projects and problems. He also regularly represents buyers, sellers, and management in complex leveraged buyouts and acquisitions. Additionally, Jim

advises clients regarding private mergers, stock and asset acquisitions and divestitures, securities offerings, private placements, and corporate and partnership liquidations and reorganizations.

[Charnley, William](#), London, has many years experience in public and private mergers and acquisitions, disposals and other issues, private equity transactions and general corporate and securities advice. He has a particular focus on private equity, hedge funds and financial institutions. William has worked across many industries and has experience in the banking and insurance, financial services, telecommunications, technology, oil and gas, hospitality, infrastructure, entertainment and media sectors.

[Cohen, Rory](#), New York, focuses his practice on advising private investment funds, including hedge funds, private equity funds and real estate funds, in matters relating to fund formation, the distribution of fund interests, broker-dealer and investment adviser registration and compliance and private equity transactions. He also provides counsel in response to regulatory inquiries and other issues arising under the Investment Advisers Act, Investment Company Act and FINRA rules and on the structuring of seed investments, revenue sharing arrangements, portfolio manager lift-outs, spin-outs, mergers and acquisitions and other transactions involving investment management entities. Rory represents clients including private fund sponsors, separate account managers, broker-dealers and institutional investors and managers.

[de Bernier, Paul](#), Los Angeles, focuses his practice on US and cross-border corporate and securities law matters. Paul is US-qualified and represents private investment fund sponsors and principals in connection with the organization of both US and global investment funds, including distressed debt funds, infrastructure funds and funds focusing on India and other emerging markets. Paul is co-chair of our India Practice Group and a member of our Africa Practice Group.

[Falbo, Frank](#), Chicago, concentrates his practice on private investment funds, joint ventures and other corporate and securities transactions. Frank has experience in structuring various types of private investment funds including real estate, infrastructure and private equity funds. He also has experience in structuring complex joint ventures.

[Gallegos, Wendy Dodson](#), Chicago, has substantial experience representing fund sponsor, adviser and investor clients in structuring private investment funds with a wide range of investment strategies, including private equity, real estate and venture funds. Wendy also has extensive experience representing clients in complex U.S. and cross-border joint ventures, stock and asset acquisitions, recapitalizations, reorganizations and other corporate and securities transactions.

[Gonçalves, Sergio Ricardo](#) (Mayer Brown in association with Tauil & Chequer), Rio de Janeiro, has been deeply involved with investment banking business in Brazil, having been the partner

and General Counsel of Banco BBM S.A., a leading Brazilian investment bank with strong presence in the real estate, asset management, consumer and corporate credit, project finance, securitization, derivatives, trade finance, foreign exchange regulations and financial products field. On the Brazilian field his experience covers areas of the investment bank business such as credit, derivatives, financial products, asset management and proprietary investments in liquid and illiquid assets, structured funds (Creditor Rights Investment Funds, Participation Funds and Real Estate Investment Funds), trade finance, foreign exchange regulations and real estate.

[Hamilton, Lawrence](#), Chicago, focuses on mergers, acquisitions, and regulatory compliance of insurance companies and investment companies, both in the United States and in offshore markets. In addition, he regularly represents insurance company issuers in connection with public and private offerings of equity, fixed income and hybrid securities.

[Hulsh, Andrew](#), New York, is co-Leader of the firm's North American Private Equity practice. He advises on domestic and cross-border private equity transactions; mergers and acquisitions; and public offerings of equity, debt and hybrid securities, as well as on negotiated and unsolicited contests for corporate control. He has extensive experience with investment and M&A transactions involving companies based outside the United States, including, in particular, in the United Kingdom, Scandinavia, the Russian Federation and Asia.

[Jaspar, Xavier](#), Paris, is a respected transactional attorney whose work is primarily focused on issues of mergers and acquisitions and private equity. Xavier provides assistance to several investment funds within the scope of issuing and raising new funds. Xavier's practice concentrates on restructurings of groups of companies; business acquisitions and sales; corporate mergers and leveraged buy-outs (LBOs) and leveraged management buy-outs (LMBOs) involving both listed and unlisted companies.

[Jungels, Gary](#), Chicago, has substantial experience in structuring, negotiating and closing buyout, mezzanine/sub-debt, venture capital and other private equity funds, in addition to structuring their management companies. Gary's additional experience also includes the representation of bank and other financial institution-affiliated funds, SBIC-licensed funds and funds utilizing CDO/CLO structures.

[Lee, Jean-Pierre](#), Paris, focuses his practice in the areas of leveraged, acquisition and other structured finance transactions; mergers and acquisitions; and joint ventures and strategic alliances. His experience includes the purchase and subsequent refinancing of the distribution network of a leading beer brewer; several acquisitions of real property companies and assets in France by one of the world's main financial services groups; transactions in the luxury goods and hotel industries on behalf of a leading US-based private equity firm; syndicated and CMBS conduit-financed secured credit facilities extended by French and international lenders; and several other finance, corporate and real estate transactions. Jean-Pierre is fluent in French and English and has practiced law in France and the United States.

[Malinger, David](#), Chicago, represents real estate companies, including real estate investment trusts, and other financial institutions, in private and public securities offerings, mergers of publicly and privately held corporations, partnerships, limited liability companies and other entities, stock and asset acquisitions and divestitures, corporate and partnership liquidations and reorganizations and general corporate governance and compliance. He has broad experience in the restructurings, distressed investment, formation and investment activity of private equity real estate opportunity funds, restructurings, divestitures, buyouts and other transactions involving both publicly-traded and privately-held companies, and strategic joint ventures, acquisitions, dispositions and development of significant properties and portfolios, both in the United States and in cross-border transactions.

[Noell, John](#), Chicago, focuses much of his practice in the private investment area. He helps SEC-registered and private investment advisors structure a variety of pooled and separate account investment products and advises them on a variety of compliance issues. John's private fund experience includes private equity partnerships, fund of funds products, and real estate opportunity, core and debt funds. In addition to having a broad corporate law background, John previously served as in-house general counsel of a large investment management firm.

[Nosworthy, Tim](#), London, focuses on investment funds. He advises on a range of investment funds, regulatory and asset management matters, including the formation and structuring of investment funds, advising prospective investors in UK investment funds, and advising on secondary acquisitions and disposals of fund interests. Tim also advises on a wide range of corporate and corporate finance matters, including mergers, acquisitions, disposals, joint ventures and reorganizations, both domestic and cross-border.

[Posthuma, Matthew](#), Chicago, focuses on the formation of private investment funds and other transactions involving real estate companies, asset managers and financial institutions worldwide. Matt handles open- and closed-end funds with a wide range of investment strategies, such as real estate (including core, value-added and opportunistic), private equity, infrastructure, debt, hedge, global and foreign country funds. He also has expertise in joint ventures, mergers & acquisitions, venture capital and other corporate and securities transactions. Matt dedicates a significant portion of his practice to funds and other investments in Brazil, Mexico and other parts of Latin America.

[Ren, Yong](#), Beijing, concentrates his practice on private investment funds formation and management, including private equity funds, venture capital funds, distressed opportunities funds, real estate funds, mezzanine funds, funds of funds and hedge funds based in the United States, Asia (China in particular) and Europe. In the course of his practice, he represents sponsors and investment managers, both established financial institutions and start-up companies, in fund formation, administration, compliance and portfolio investment related activities. He also represents institutional investors and affluent individual clients in structuring and negotiating their private equity fund investments.

[Robertson, Martin](#), Hong Kong, has experience on cross-border mergers and acquisitions, private equity and venture capital transactions, joint ventures and all matters of corporate and commercial advice. Martin has a particular focus on local and international blue chip corporations, hedge funds and private equity houses.

[Sagan, John](#), Chicago, represents clients in mergers and acquisitions, venture capital and private equity funds, private placements of both equity and debt securities. John's industry expertise includes marine, closed-end registered investment companies, steel processing, and for-profit education.

[Shepro, Richard](#), Chicago, focuses much of his practice in the private investment area. Rick represents fund sponsors, institutional investors and portfolio companies. He has given advice to the boards of directors of many public and private companies concerning special projects and problems. He also regularly advises clients regarding public and private mergers, stock and asset acquisitions and divestitures, securities offerings and corporate and partnership liquidations and reorganizations.

[Smith, Phillip](#), Hong Kong, focuses his Hong Kong-based fund formation practice on private equity funds for institutional investors especially real estate funds. He structures and negotiates limited partnerships and offshore corporate structures and the related advisory and consultancy arrangements to meet the applicable licensing and tax objectives. Phill also establishes long equity and principal protected funds for retail investors. He also counsels various sponsors and fund managers on Hong Kong law licensing issues. He also structures underlying investments for funds investing in the PRC and Vietnam.

[Stevens, Mark](#), Hong Kong, has experience in negotiating, drafting and completing subscription agreements, shareholder agreements, and joint ventures. In addition, he advises clients on mergers and acquisitions, joint ventures and private equity investments. Mark also has experience in company and commercial transactions (domestic and cross-border) focusing primarily on acquisitions and sales of companies, groups of companies and assets.

[Uhrynuk, Mark](#), Hong Kong, represents corporate clients, private equity investor groups, investment and commercial banks in cross-border mergers, acquisitions, divestitures, joint ventures, and strategic alliances, particularly in technology and e-commerce sectors. Mark has extensive experience in a wide range of international and US securities matters, including global and US public and private offerings of equity and debt securities, tender offers, SEC filings and other matters arising under US securities laws for public issuers and shareholders. His practice includes the representation of venture capital and private equity financings, particularly in technology and e-commerce sectors. Likewise, his practice includes the representation of international and emerging market investment fund transactions and other capital market transactions, as well as financings of all types, including negotiating and documenting secured and unsecured lending arrangements, high yield financings, complex structured and project financings, gold lending, and leveraged buy-out transactions.

[Vitale, Thomas](#), New York, focuses on the establishment and investment activities of private investment funds, including private equity funds, venture capital funds and real estate funds. He represents sponsors, investment managers, institutional investors and joint venture partners in fund formation and capital-raising activities. He also represents investment funds and their portfolio companies in investment and disposition transactions, including leveraged buyouts, venture capital investments, recapitalizations, restructurings and public and private financings.

[Von Bunau, Dr. Heinrich](#), Frankfurt, has substantial expertise in corporate matters especially corporate restructuring, mergers and acquisitions, private equity and venture capital investments, and private investment funds. Heinrich regularly advises start-up companies, including biotech companies, venture capitalists and real estate investment funds in all corporate matters.

[Walther, James](#), Los Angeles, represents both public and privately-held companies in connection with mergers and acquisitions, financings, and company restructurings. He is experienced in the formation of investment funds and in advising private investors and funds in connection with acquisition and investment transactions. In addition to his representation of private companies and investment funds, Jim has extensive experience in merger and acquisition transactions for publicly-held companies and in public securities offerings. He has particular expertise in representing issuers and investors in financings and complex restructuring transactions for companies in financial difficulty and in negotiated and non-negotiated change of control transactions.

[Wheeler, Reb](#), New York, focuses on mergers and acquisitions, private equity and venture capital, securities, general corporate matters and pharmaceutical transactions. He advises US and international companies and investors in connection with a wide range of transactions and other matters. Reb's transactional experience includes mergers, stock and asset acquisitions and divestitures, leveraged buyouts, joint ventures, licensing arrangements, restructurings, venture and later-stage equity financings; and debt securities offerings. Many of the matters with which Reb has been involved have included a cross-border dimension.

[Harlan, Heather](#), Chicago, focuses her practice on representing both fund sponsors and investors in connection with private equity funds, real estate and hedge funds. Representation of fund sponsors focuses on advising sponsors of fund of funds, real estate and private equity funds on fund formation, securities offerings, negotiations and documentation throughout the fund-raising process. Heather provides advice to institutional investors and concentrates on representing fund of funds, endowments, corporate benefit plans and insurance companies in reviewing and negotiating the terms of their investments in both US and international private equity, real estate and hedge funds.

[Quinn, Dennis](#), Chicago, represents issuers in private and public offerings of limited partnership and limited liability company interests, including those with REIT subsidiaries, for investment by institutions and high net-worth individuals. In addition, Dennis helps clients to

structure and negotiate joint-venture arrangements and represents institutional investors in reviewing and negotiating investments in private real estate investment funds.

## ERISA

[Krueger, Herbert](#), Chicago, is Chairman of the firm. Bert has more than 30 years of experience in ERISA and public pension law and is a recognized authority in the area. Bert chaired the fiduciary committee of the Illinois Study Commission on Public Pension Plan Investment Practices, is the former chair of the Governmental Affairs Committee of the Pension Real Estate Association, and served on the Advisory Board to the NYU Real Estate Institute Pension Plan Investment Conferences. Bert is a frequent participant at professional and industry meetings with respect to fiduciary, tax and ERISA aspects of pension investments, and has represented various groups of pension plans and/or investment managers with respect to important legal issues of general applicability, including, for example, representation of the National Association of Real Estate Investment Managers with respect to the application of the Investment Advisers Act of 1940 to real estate investment managers and pension consultants, and representation of the not-for-profit Institutional Real Estate Clearinghouse with respect to important IRS and SEC rulings to facilitate the secondary trading of private real estate investment securities.

[Occhino, Lennine](#), Chicago, concentrates exclusively in the pension investment area, advising on the structuring and offering of alternative investment vehicles of all types to ERISA and government plans and other institutional investors, including onshore and offshore hedge funds, private equity funds, real estate funds, infrastructure funds, group trusts, bank collective trusts, insurance company separate accounts, REMICs and REITs. She also advises plan sponsors, trustees, investment managers, and other fiduciaries with respect to their fiduciary obligations and compliance procedures. Lennine has extensive experience representing clients in connection with Department of Labor prohibited transaction exemption and advisory opinion requests, as well as audits and enforcement actions brought by the Department of Labor.

[Gosker, Erika](#), Chicago, focuses her practice in the pension investment area, representing sponsors of private real estate funds that are offered to institutional investors, including benefit plan investors and governmental plans. In these matters she handles the ERISA aspects of the structuring and formation of the fund, including negotiating with the prospective investors regarding their ERISA-related comments to the fund documents. Erika also helps the fund sponsors structure the underlying investments of the fund so that the fund may rely on these investments to qualify for exceptions to holding plan assets under ERISA. She also assists investment managers with ERISA fiduciary matters and compliance procedures and advises clients on ERISA issues relating to securitizations.

[Shore, Linda](#), Washington D.C., focuses her practice on structuring private investment funds, commingled trusts, insurance company separate accounts, REITs and other investment

products to be offered to ERISA and governmental plan investors. She also regularly represents clients in connection with government investigations, regulatory filings, and legislative issues.

## Financial Services Regulatory & Enforcement

[Hayes, Angela](#), London, is a leading practitioner in FSA investigations and proceedings and financial services litigation. Angela also has a financial regulation advisory practice including systems and controls to ensure regulatory compliance and to minimize the risks of market abuse, money laundering and fraud/corruption. Though her clients span across all financial services sectors, she has particular experience in issues affecting the fund industry, with a reputation as a pragmatic and robust adviser to UK based hedge fund managers.

[Knoblock, Elizabeth](#), Washington D.C., focuses her practice on the federal, state and international laws governing the investment management of mutual funds, hedge funds and private accounts, including institutional, retail and wrap fee clientele. She previously practiced elsewhere, serving in particular as General Counsel and Senior Vice President with Templeton Investment Counsel, Inc., and in various legal capacities with the following firms: Kidder Peabody & Co. Inc.; Gruntal & Co., Incorporated; Shearson Lehman Hutton Inc.; E.F. Hutton & Co. Inc.; the Division of Investment Management of the United States Securities and Exchange Commission; and the Office of the General Counsel of the Commodity Futures Trading Commission.

[Monaco, Stephanie](#), Washington D.C., focuses on investment company and investment adviser regulation and compliance with the Federal Investment Company Act of 1940 and the Investment Advisers Act of 1940 and related laws. Stephanie advises a variety of registered investment companies; hedge funds; private equity funds; investment advisers; and other entities seeking either to become registered or to structure their business affairs to avoid registration and regulation. She also has experience providing advice concerning the inter-relationship of these practice areas and other related practice specialties, such as broker-dealer regulation, transfer agent regulation, and ERISA matters. Stephanie has been in private practice for 13 years. Prior to that, she worked at the Securities and Exchange Commission, Division of Investment Management in the Chief Counsel's office from 1983 until 1986, and from 1988 until 1991 as a branch chief in the Office of Investment Company Regulation. She is admitted to practice in Maryland and the District of Columbia.

[Or, Sara](#), Hong Kong, advises clients on banking, securities and insurance regulations, compliance, licensing and other regulatory matters including assisting clients to structure and conduct activities in Hong Kong. She also assists clients to obtain any necessary license or authorization for carrying out activities in Hong Kong. Sara's clients include banks, brokers, advisers, hedge funds, private equity funds, insurance companies and other financial institutions. She works regularly with regulatory authorities such as the Hong Kong Monetary Authority, the Securities and Futures Commission and the Insurance Authority.



[Pershkov, Amy](#), Washington D.C., focuses her practice on investment companies, investment advisers and financial institutions. She assists clients with a wide variety of investment management matters. She also advises investment advisers and investment companies, including mutual funds, funds of funds and closed-end funds on various matters, including: advertising, custody, personal trading, securities lending, anti-money laundering, privacy and Sarbanes-Oxley issues affecting investment companies and investment advisers.

[Cruz, Leslie](#), Washington D.C., represents investment companies, investment advisers, and other financial institutions engaged in investment management activities in connection with a wide variety of investment management considerations, including the formation, registration and reorganization of investment companies and investment advisers, and ongoing assistance with investment management regulatory and business matters. Her investment company representations have included mutual funds, exchange-traded funds, funds of funds, multi-managed funds and closed-end funds.

### Real Estate

[Armfelt, Andrew](#), Paris, has extensive experience in negotiating and structuring investments in Europe and elsewhere for investors including, in particular, real estate investment funds. A number of these investments, including cross border European asset portfolios, have been in the hotel and hospitality sector, in which he is well known in France and elsewhere to owners, financiers and operators.

[Clay, Jeremy](#), London, currently heads the firm's Global Real Estate Group and serves on Mayer Brown's Partnership Board. Jeremy represents banks, investors and corporate clients in all kinds of structured finance, development, and investment transactions. He has considerable experience in acting for developers, real estate companies, pension funds and banks in dealing with the acquisition, development, disposal and funding of all types of commercial real estate.

[Ellis, David](#), Hong Kong, focuses on private equity transactions, mergers and acquisitions, joint ventures and commercial transactions with particular emphasis on the real estate sector. David represents real estate companies, including real estate investment trusts, and other financial institutions, in private and public securities offerings, partnerships, limited liability companies and other entities and stock and asset acquisitions and divestitures. He has broad experience in the formation and investment activity of private equity real estate opportunity funds, strategic joint ventures, acquisitions, dispositions and development of significant properties and portfolios, both in Hong Kong and in cross-border transactions.

[Favero, Daniel](#), Chicago, represents insurance companies and other institutional investors in private placement transactions and other financings. His work has focused on real estate lease financings, credit tenant loans, certified capital company transactions and other tax credit financings including new market tax credits. In addition, he acts as in-house counsel to a large, institutional investor and, in that role, is confronted with a wide variety of transactions including workouts, cross-border deals and swapping trusts. Daniel is frequently called upon by

investment bankers and mortgage brokers to help structure transactions to comply with NAIC Guidelines and to satisfy investor expectations and needs.

[Gearen, John](#), Chicago, covers a wide range of real estate, corporate and financing transactions. He has extensive experience representing private investment funds, commercial banks, national insurance companies, and pension funds in negotiating acquisition, construction, and permanent financing for real estate projects and in negotiating workouts. John has been listed in the World's Leading Real Estate Lawyers, Best Lawyers in America, Leading American Attorneys, and The National Registry of Who's Who in America.

[Ho, Peter](#), Hong Kong, has experience in acting for institutional investors and private investment funds in residential, commercial and industrial real estate investments in Hong Kong and Macau including block acquisitions and disposals and compulsory sale. Peter also has wide experience in acting for many local and overseas banking institutions in real estate related finance work and enforcement of security over such real estate assets.

[Huff, John](#), Chicago, focuses his practice on a wide range of sophisticated real estate transactions, including acquisitions and dispositions, development, commercial leasing, debt restructuring and loan transactions. Clients he represents include REITs, real estate funds, banks, insurance companies and other institutional real estate investors. Mr. Huff's real estate financing experience includes construction loans, multi-property portfolio loans, CMBS loans and subscription credit facilities. He also has extensive experience with loan restructurings and sale and purchase of distressed debt.

[Koen, Robert](#), New York, is the head of Mayer Brown's New York Real Estate practice and focuses on commercial real estate, with a concentration in real estate acquisitions, finance and complex restructurings for both lender and borrower entities. His extensive experience includes the negotiation, structuring, and documentation of acquisitions, dispositions and co-investment transactions; structuring of real estate joint ventures and partnerships; commercial lending, including conventional loan transactions; construction lending; preferred equity investments mezzanine financings; REIT-related transactions (including formation merger and acquisition transactions); institutional sale-leaseback transactions; commercial project development (including land and negotiation of construction and development agreements); and real estate loan and investment workouts, as well as restructurings. He is editor of the *Real Estate Finance Journal*, a Thompson Reuters publication.

[Meyer, Paul](#), Chicago, covers a wide range of real estate, corporate and financing transactions and has extensive experience representing real estate funds, pension funds, investment advisors, developers and other institutions in the creation of partnerships and limited liability companies for the purpose of developing, acquiring, financing, leasing and managing multifamily, industrial, office, health care, hotel and retail properties. Paul's practice also includes representing opportunity funds, pension funds and other institutions in mezzanine, participating and other loan programs.

[Modlich, Joachim](#), Düsseldorf, co-heads the German Real Estate practice. He is a corporate/M&A lawyer advising on corporate transactions, including mergers and acquisitions, private equity investments, joint ventures and privatizations. Joachim also advises clients on transactions involving distressed targets as well as restructuring and insolvency matters. In real estate matters, Joachim represents international real estate investors including funds in connection with investments in German properties and property companies.

[Rosenberg, Len](#), Palo Alto, San Francisco, represents pension trusts, foreign and domestic public and private REITs, investment advisors, corporations and other institutions in purchasing, selling and leasing commercial real estate and the formation of partnerships and joint ventures. He has extensive experience representing pension funds and other fund sponsors and investors in the creation and structuring of investments for various types of funds. Len has substantial experience representing real estate investors and developers in joint ventures and partnerships, acquisitions and dispositions of real property, debt and equity financings, and management and leasing transactions.

[Salerno, Victor](#), New York, represents banks, institutional investors, developers and private equity and opportunity funds in transactions involving all asset classes. Vic has extensive experience in acquisitions and dispositions, institutional and commercial lending (including, CMBS, conventional financings, mezzanine financings, construction loans, multi-state financing transactions, credit facilities and bond financings, and loan participations and syndications), construction and development projects, portfolio transactions, air rights transactions, tax-free exchanges, preferred equity investments, partnership and joint venture transactions, and leasing and sale-leaseback transactions.

[Usow, Jeff](#), Chicago, represents a number of investment advisors, real estate private investment funds, real estate investment trusts and real estate operating companies in a variety of matters, including acquisitions, dispositions, joint ventures, forward commitments and asset management activities.

[Willner, Keith](#), Washington D.C., counsels major REITS, institutional developers, banks, private equity and opportunity funds, insurance companies, pension funds and pension fund advisors, asset managers and other capital providers in connection with the acquisition, venturing, financing, leasing and disposition of real estate. His transactions often focus on complex structuring issues, and tax, ERISA, bankruptcy and corporate considerations, involving foreign and domestic investors.

## Tax

[Barry, James](#), Chicago, represents and advises US corporations and individuals in tax planning for foreign operations, as well as US and foreign corporations in tax planning for restructuring of existing foreign and US corporate groups, spin-offs, and acquisitions of foreign and domestic corporations, including obtaining private letter rulings from the Internal Revenue Service. Jim's practice includes representation of offshore insurance companies, investment companies and other foreign entities regarding US taxation of their income and related issues. Likewise, he counsels foreign corporations and individuals in tax planning for investments in US real estate. With regard to creditors and debtors, Jim counsels them in tax planning for workouts of financially troubled companies to minimize tax costs of restructuring and preserve tax attributes (including several detailed studies under section 382 of the Internal Revenue Code).

[Bhogal, Sandy](#), London, advises on all areas of UK corporate tax but specializes in domestic and cross border tax planning and structuring. Sandy advises on the formation and structuring of various funds, primarily funds with real estate assets, hedge funds holding financial assets and private equity funds which invest in UK companies.

[Borey, Laurent](#), Paris, focuses on the structuring of multi-sponsors and multi-country transactions with a particular emphasis on leveraged acquisitions by private equity houses. He has been involved, as advisor to the purchaser, in many major equity deals in France in the last two years. Laurent's practice also includes structuring work in connection with fund creations (French FCPR, Luxembourg SIIIC, SPVs for carried interest structuring).

[Bruns, Jeffrey](#), Chicago, has substantial experience reviewing private equity and commodity funds on behalf of taxable, tax-exempt and foreign investors. He also has experience structuring and preparing disclosure for investment partnerships and limited liability companies. In addition, Jim's practice includes representation of REITs and investors in REITs.

[Comis, Sabina](#), Paris, has a wide-ranging tax practice with a strong emphasis on complex tax structuring of international transactions, often involving multi-sponsors leverage buy-outs. Sabina has extensive experience in the structuring of private investment funds with a particular focus on private equity funds and mezzanine / preferred equity funds. Her tax expertise coupled with her funds expertise has allowed her to advise on innovative funds' structures. In addition, Sabina also regularly advises corporate clients on their taxation issues in connection with tax restructurings and / or refinancings.

[Hood, Thomas](#), New York, has substantial experience in reviewing private equity funds on behalf of taxable and tax-exempt investors, as well as advising fund sponsors on private equity fund formation and structuring and documenting the interests of individual principals in private equity fund managers and general partners. Tom also advises corporations on the tax

aspects of securitization, financial products, corporate matters and domestic and international transactions.

[Klein, Kenneth](#), Washington, D.C., represents US persons operating and investing abroad and non-US persons operating and investing in the United States. A significant component of his practice involves the financial services sector, including the structuring of investment funds with US and non-US investors and cross-border transactions.

[Konopack, Anne Marie](#), Chicago, has substantial experience structuring real estate, private equity and commodity funds on behalf of fund sponsors as well as reviewing such funds for taxable, tax-exempt and foreign investors. In addition, Anne Marie also has substantial experience with REITs and the UPREIT structure and advises banks, merchant banks and other organizations on the formation of employee co-investment plans.

[Morlock, Lee](#), Chicago, focuses on structuring cross-border investment in various asset classes, with particular emphasis on real estate and infrastructure assets. Lee advises fund sponsors and investors with respect to investments by foreign persons in US assets as well as investments by US persons in assets located outside the United States. Lee also has substantial experience advising US and foreign corporations with respect to acquisitions, divestitures and other corporate restructuring transactions, and in representing borrowers and lenders in connection with the tax aspects of financing transactions.

[Pieron, Astrid](#), Brussels, has more than 25 years of tax experience, which includes 20-plus years of focus on international taxation. Her practice covers the fiscal aspects of financial functions within multinational groups, tax optimization of mergers and acquisitions, structuring of financial products and investment funds, and general assistance to private equity deals. Astrid has had a primary geographic emphasis on Brussels and Luxembourg throughout her career, and together with Mayer Brown's Paris office (which won the 2006 Private Equity Award) she is advising on most of the significant private equity transactions that directly or indirectly are connected to the Benelux countries.

[Rosenstein, Martin](#), Los Angeles, has advised clients in the private equity area for more than 20 years. Martin regularly advises clients on tax issues involved in private equity investments, including those with respect to unrelated business taxable income, partnerships, hedge transactions, real estate investment trusts and debt restructurings.

[Steiner, Peter](#), London, advises on all areas of UK corporate tax, and specializes in real estate transactions. He has advised on the formation, structuring, reorganization and ongoing tax management of various types of funds, including real estate, private equity and infrastructure funds. Peter is one of the leading UK experts on VAT and has advised UK managers, investors and asset holders on the VAT treatment of both domestic and international funds transactions.

[Organ, Joseph](#), Chicago focuses his practice on advising, structuring and preparing disclosure for US and foreign commodity and security investment partnerships and limited liability

companies, including transactions in which securitization of financial assets is part of the structure. In addition, he has worked substantially on REIT transactions including UPREIT structures, and also has worked on real estate and other partnership venture capital investment transactions and related tender offers. He has also worked on regulated investment company matters.