



## Private Fund Disputes

DLA Piper combines a sector-driven approach with vast litigation experience to provide strategically targeted advice on disputes in the private fund industry. Our geographic reach in the top financial markets in the world coupled with our deep bench of experienced dispute professionals allows us to handle global matters efficiently and seamlessly across our platform.

Further, our continuous consultation with our transactional lawyers and clients in the fund space allows us to anticipate problems well before any disputes arise. Working with funds, investors, liquidators, managers, limited partners, family offices, high-net-worth individuals, trusts and insolvent estates, DLA Piper's team has developed insights over time that allow us to spot issues and help you address and mitigate challenges in their earliest stages.

Our experienced team has deep knowledge in alternative asset classes, such as collateralized debt obligations, asset-backed securities, synthetic derivatives, credit default swaps, and PIPE investments. We understand the investment partnership vehicles that hold such assets, and, thus, we can manage a plethora of disputes relating to redemption requests, net asset value calculations, manager compensation, frozen redemptions and gating, liquidity concerns, asset drift and insolvency.

In addition, our global team has extensive knowledge in worldwide restructuring, fraud and asset tracing actions for private funds, both onshore and offshore. Finally, our clients turn to us for informed guidance and representation in global regulatory and compliance matters, as well as criminal and civil investigations by regulators and prosecutors.

### Among our clients are:

- Hedge funds
- Investment banks
- Institutional investors
- Private equity funds
- Venture funds
- Tax credit and real estate funds
- Real estate investment partnerships
- Family trusts
- Business/corporate trusts

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### RELATED SERVICES

- Litigation, Arbitration  
and Investigations

## EXPERIENCE

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### Offshore

- The liquidators of a British Virgin Island-based hedge fund, in a large preference and clawback action brought by the Madoff trustee, in one of the first sales of Madoff-tied SIPA claims to a third party, and with litigation advice related to recovery of assets lost in Madoff-related funds
- Professional trustees in US\$1 billion litigation relating to the Madoff fraud, involving the defense of clawback claims brought in the US (SDNY) and England (High Court) by the SIPA-appointed Madoff trustee. Also acting in the defense of US\$300 million proceedings in Bermuda brought by the liquidator of one of the primary Madoff feeder funds with related proceedings in BVI and Monaco
- The Cayman Islands-based liquidators of a hedge fund of funds in valuation and liquidation disputes with various PIPE funds
- An Asian private equity fund in connection with its investment in the US involving an SEC investigation and US litigation concerning mismanagement by a former manager
- A UK family trust in connection with disputes regarding special purpose vehicles organized under Cayman Islands law
- A Singapore corporation, its affiliates and agents, with respect to global litigation originating in the British Virgin Islands

### Onshore

- National syndicator in numerous limited partnership disputes related to tax credit funds, including resolution of disputes pertaining to fiduciary and contractual duties between and among limited and general partners
- A large investment bank in numerous actions worth billions of US dollars with respect to disputes arising out of the sale of residential mortgage-backed securities
- The joint official liquidators of the US\$1.3 billion hedge fund Platinum Partners Value Arbitrage Fund in the resolution of its assets across Asia, including in Indonesia, Australia and Singapore, such as the high-profile dispute involving listed shares in PT Hanson International Tbk
- AIM-listed investment fund in LCIA arbitration proceedings claiming fraud against its portfolio manager and in related litigation in Mauritius with the client's joint venture partner. The claims concerned totaled in excess of US\$300 million
- A large number of limited partners and advisory committees in various Abraaj funds, in relation to negotiations and restructuring resulting from the insolvency of Abraaj, which involved over US\$13 billion of assets and constituted the largest private equity insolvency in history. DLA Piper's role included assisting with corporate stabilization, restructuring, contentious and corporate criminal issues
- A fund manager in relation to contentious and regulatory issues on a dispute relating to investment into a bond issued by a Chinese company on behalf of investment clients of the fund manager
- A limited partner in litigation against a hedge fund, its investment manager and principal, resulting in a highly favorable outcome for our client
- Several funds and banks in the clawback procedure started by the receiver of La Seda de Barcelona in order to nullify the personal guarantees amounting to €250 million granted by the EU subsidiaries of La Seda de Barcelona under a Senior Facility Loan/PIK Loan
- An investor committee in a group of Delaware and Cayman Island funds investing in collateralized debt obligations in a Chapter 11 case in which the funds were restructured and valuable litigation rights of the funds were preserved
- Numerous litigation financing funds in due diligence related to an onshore fund dispute

## NEWS

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### DLA Piper launches Aiscension to help detect and prevent cartel activity in collaboration with Reveal

15 March 2021

- New offering delivers cutting-edge technology from *Reveal* alongside DLA Piper's first-class legal know-how
  - Time and cost savings allow for companies to focus on detection
  - Faster, more effective and better value than traditional technology assisted and manual reviews
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### **DLA Piper advises lenders on the refinancing of the Warnow Tunnel in Germany**

26 February 2021

DLA Piper has advised the lenders on the EUR115 million refinancing of the Warnow Tunnel in Rostock (Germany), also known as the Warnow River Crossing (Warnowquerung).

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### **DLA Piper advises Kölner Pensionskasse and Caritas Pensionskasse on their reorganization**

21 January 2021

DLA Piper hat die Kölner Pensionskasse und die Pensionskasse der Caritas aufsichtsrechtlich gegenüber der Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), bei der Gestaltung und Umsetzung des Sanierungskonzepts sowie bei dem damit verbundenen formellen Gang in den Status der Liquidation beraten.

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### **DLA Piper advises Wipro Limited on the acquisition of METRO-NOM GmbH and METRO Systems Romania**

4 January 2020

DLA Piper has advised Wipro Limited, a leading global information technology, consulting, and business process services company, on the acquisition of METRO AG's IT units – METRO-NOM GmbH in Germany and METRO Systems Romania S.R.L.

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### **DLA Piper advises Nemetschek on acquisition of DEXMA by subsidiary Spacewell**

18 December 2020

DLA Piper has advised the Nemetschek group, one of the world's leading software providers for the Architecture, Engineering, Construction and Owner-operated (AECO) industry, on the acquisition of 100% of the shares in DEXMA by its subsidiary Spacewell.

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### **DLA Piper advises Stillfront Group on the acquisition of gaming company Sandbox Interactive**

18 December 2020

DLA Piper has advised Stillfront Group AB, a leading free-to-play gaming studios company, on the acquisition of Sandbox Interactive GmbH, a rapidly growing and highly profitable gaming company based in Berlin and developer and publisher of the popular cross-platform free-to-play sandbox MMORPG Albion Online. The sellers are the four co-founders of Sandbox.

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### **DLA Piper wins TMT Finance M&A Global Telecom Deal of the Year**

8 December 2020

DLA Piper is pleased to announce that they have received the TMT Finance M&A Global Telecom Deal of the Year for their representation of T-Mobile and Deutsche Telekom in the T-Mobile-Sprint merger.

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## **'Industry standard' for use of arbitration platforms moves a step closer as pan-firm collaboration receives support**

30 November 2020

Plans to standardise the approach to online case management in international arbitration are a step closer to reality, after a draft protocol received positive feedback from an industry-wide consultation.

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## **DLA Piper advises CCR Logistics Systems AG on the legislative process for the new German Battery Act**

23 September 2020

DLA Piper has advised CCR Logistics Systems AG on the legislative process for the new Battery Act, which was passed by the German Bundestag on 17 September 2020 and due to come into force on 1 January 2021.

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## **DLA Piper advise Liverpool Football Club on sponsorship claim defence**

14 September 2020

DLA Piper has successfully represented The Liverpool Football Club and Athletics Grounds Limited (LFC) in defending a GBP1.13 million claim brought by sports intermediary Winlink Marketing Limited.

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## **DLA Piper arbitration practice recognized as world leading by Global Arbitration Review**

14 July 2020

DLA Piper has been recognized once again as having one of the world's leading international arbitration practices.

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## **Law firms collaborate on industry first to accelerate tech adoption in international arbitration**

2 July 2020

DLA Piper is amongst six international law firms which have developed a Protocol to help deliver a globally consistent approach to the use of online case management platforms in international arbitration.

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## **DLA Piper announces partnership promotions for 2020**

30 April 2020

DLA Piper is proud to announce that 67 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2020 in the United States and May 1, 2020 for EMEA and Asia Pacific. The promotions have been made across many of the firm's practice areas in 35 different offices throughout 13 countries.

Across the firm's practices globally, Corporate saw the largest intake of new partners with 19 promotions, followed by Litigation and Regulatory with 15. Intellectual Property and Technology and Finance and Projects had ten and eight promotions respectively, while there were six in Real Estate. Tax and Employment both had four, and there was one in Restructuring.

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## **DLA Piper lawyers named Acritas Stars**

10 March 2020

Acritas has named over 200 DLA Piper lawyers as 2020 Acritas Stars. Now in its fourth year, Acritas Stars highlights the stand-out

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lawyers in private practice as nominated by clients around the world. More than 3,000 senior in-house counsel feed into the nomination process to give a comprehensive view of highly recommended lawyers across the globe.

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### **DLA Piper appoints Head of Global Government Affairs team**

6 March 2020

DLA Piper announces the strengthening of its Global Government Affairs team with the appointment of Richard Sterneberg who will head up the team in its Brussels office. Richard brings with him over 20 years of experience working in Brussels as a global government affairs expert.

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### **DLA Piper launches its Global Litigation Guide**

3 December 2019

DLA Piper has launched its 'Global Litigation Guide', which covers aspects of civil litigation in 30 jurisdictions worldwide.

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### **DLA Piper continues to boost CEE region capability with new hires in Poland**

5 September 2019

DLA Piper today announces the appointment of eight new lawyers in its Warsaw office into three key practice areas of Corporate, Finance & Projects (F&P) and Litigation & Regulatory. These hires follow the recent appointment of corporate partners Marek Sawicki and Jakub Marcinkowski from CMS.

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### **DLA Piper announces launch of Artificial Intelligence practice**

14 MAY 2019

DLA Piper announced today the launch of its Artificial Intelligence practice, which will focus on assisting companies as they navigate the legal landscape of emerging and disruptive technologies, while helping them understand the legal and compliance risks arising from the creation and deployment of AI systems.

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### **DLA Piper establishes Litigation Regulatory offering in Dublin with partner hire**

18 APR 2019

DLA Piper today announces the appointment of Caoimhe Clarkin as a Litigation & Regulatory partner in the firm's Dublin office. This is the seventh partner hire for DLA Piper in Dublin this year.

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### **DLA Piper strengthens Intellectual Property and Technology offering in Russia**

18 APR 2019

DLA Piper today announces that Julianna Tabastajewa will be joining the firm as a counsel in its Intellectual Property and Technology practice based in Moscow. Her practice focuses on IP protection and litigation in the area of pharmaceutical, competition and, media law, as well as franchising.

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