

# Financial Markets and Funds

## Overview

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Katten's Financial Markets and Funds practice spans the full breadth of this dynamic and ever-evolving industry — from global investment banks to a wide range of investment managers, hedge funds, and private equity and other alternative funds to proprietary trading firms, global exchanges and trading platforms. While our clients are diverse, our focus is singular: providing customized, pragmatic legal advice that helps your business grow and prosper.

### Firsthand business and regulatory experience

A long-established leader in the financial services industry, Katten brings deep knowledge and practical, real-world experience in securities, futures, derivatives, funds and alternative investment management. Our counsel is informed by the team's collective experience as former regulators, including attorneys who have held senior positions within the Securities and Exchange Commission, the Financial Industry Regulatory Authority, the Commodity Futures Trading Commission and the Department of Justice, as well as senior in-house counsel and business advisors at global investment banks. Clients call on us to provide insight and advice on complicated, evolving US and international regulations, including the myriad of new regulations in the United States in addition to key EU initiatives such as the Market Abuse Regulation, the Markets in Financial Instruments Directive II and the developments surrounding Brexit.

**"The team prides itself on client focus and advocacy. They also have business sophistication and legal expertise."**

*- Chambers USA 2022  
(USA Nationwide, Hedge Funds) survey response*

Our team includes some of the most active, experienced litigation and regulatory enforcement attorneys, who understand the structure, risk and regulatory context of the full range of financial products that our clients trade, as well as the trading platforms, clearinghouses and traditional over-the-counter dealer-to-dealer markets they participate in. This breadth of experience, combined with our depth of knowledge gained by working with industry participants for decades, allows us to develop comprehensive, commercially practical solutions for our clients and to recognize and resolve issues before they become problems. Clients recognize the value this experience provides, noting that Katten has "true professionals who see the big picture, provide options that are practical and bring in others

when necessary. (And only when necessary). I have complete trust in their judgements" (*The Legal 500 United States*, 2022).

## **Integrated transactional and regulatory approach**

Our practice was built to meet our clients' demands for a one-stop resource for navigating the full scope of issues facing their businesses, including corporate and transactional, regulatory and compliance, litigation and enforcement, tax, technology and intellectual property, and employment, among others. Drawing on the firm's interdisciplinary resources, we analyze complex market and legal issues, and we close transactions and navigate regulatory issues quickly and comprehensively. A distinguishing characteristic of our group is the integration of attorneys whose interdisciplinary experience is almost exclusively on behalf of market participants, giving us a real understanding of the financial markets. We make it our priority to understand every detail of your business and your objectives so we can assemble the right team and provide targeted, proactive and business-savvy counsel.

## **Seamless cross-border counsel**

Our London, Shanghai and US offices work closely to provide seamless transactional and regulatory cross-border advice to domestic and international clients. We provide creative, strategic representation that responds to the different markets and regulatory and tax regimes. As a result, we have become trusted legal advisors to financial market participants and exchanges around the world.

## **Our Experience**

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- Represent privately held alternative investment management firm based in the United States in consolidating with unaffiliated global investment management firm with offices in Paris, New York, London, Zurich and Geneva.
- Represent independent asset manager in setting up hedge fund structure dealing in bank loans for a Japanese institutional investor who required daily liquidity and NAV transparency.
- Represent privately held financial institution in connection with structuring and forming new hedge fund products and representing existing hedge funds.

- Represent leading global private equity firm and investment management company—with offices in New York, London, Dubai, Asia, Italy and Spain—and related investment funds with respect to structuring of its funds-of-one (Global Market Strategies Feeder Funds) as part of its new hedge fund investment management business. Includes ongoing representation of our client and Global Market Strategies Feeder Funds.
- Represent independent asset manager's hedge fund complex and global investment management business in connection with existing funds and structuring and forming new products.
- Represent hedge fund manager with more than \$300 million in assets under management in the United States and globally in establishing fund-of-one investment vehicle for exclusive investment by large fund-of-funds platform for its ERISA investors.
- Represent hedge fund manager—with more than \$6 billion of assets under management in the United States and globally in a myriad of transactions designed to maximize its potential to pursue opportunities in broadest investment universe in tax-efficient manner.
- Represent one of the largest and most successful hedge fund managers in the United States in creation of family of funds designed to permit client's related retirement plan investors to invest exclusively in client's investment products on a "fee-free" basis pursuant to a Prohibited Transaction Exemption issued by the US Department of Labor.
- Represent SEC-registered investment adviser in two-step reorganization.
- Represent two affiliated investment advisers in forming renowned international asset management firm.
- Represent global investment management company—with offices in London, New York and the Cayman Islands—with respect to structuring international investment management business, including ongoing establishment of group of complex hedge funds.

## Key Contacts

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## Recognitions

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*Recognized or listed in the following:*

- *Best Law Firms*
  - Derivatives and Futures Law
    - National, 2011–2024
    - Chicago, 2011–2024
    - New York 2020–2021
  - Private Funds/Hedge Funds Law
    - National, 2012–2024
    - Chicago, 2011–2024
    - New York, 2019–2024
  - Securities Regulation
    - National, 2012–2024
    - Chicago, 2011–2024
- *BTI Litigation Outlook*
  - Securities and Finance Litigation Honor Roll, 2018
- *Chambers FinTech*
  - FinTech Legal: Blockchain & Cryptocurrencies
    - USA, 2023-2024
- *Chambers Global*

- Derivatives
  - USA, 2015–2024
- *Chambers USA*
  - Derivatives
    - Nationwide, 2014–2023
  - Hedge Funds
    - Nationwide, 2016–2019, 2021–2023
- HFM US Service Awards
  - Best Law Firm, 2021–2022
  - Best Onshore Law Firm – Start Ups, 2020
- *IFLR1000*
  - Capital markets : Derivatives
    - United States, 2021
    - Hedge funds, 2021
- Preqin Service Providers in Alternative Assets Report
  - Prominent Law Firms Servicing CTAs, 2021—2023
  - Prominent Law Firms Servicing Onshore Hedge Funds, 2021—2023
- *The Legal 500 United Kingdom*
  - Corporate and Commercial
    - Financial Services (Non–Contentious/Regulatory), 2013–2024
  - Finance
    - Derivatives and Structured Products, 2016–2024
- *The Legal 500 United States*
  - Alternative/Hedge Funds
    - 2013–2023
  - Financial Services Litigation
    - 2016–2023
  - Financial Services Regulation
    - 2019–2022