

Proskauer Advises on \$2.66 Billion Fund Program

September 27, 2017

September 27, 2017 (New York) – International law firm Proskauer advised Lexington Partners on the closing of Lexington Middle Market Investors IV, L.P. and its associated vehicles with \$2.66 billion in commitments. LMMI IV is the fourth fund in Lexington's specialized middle market series and will acquire growth capital, small and middle market buyout interests in the secondary market. In addition to portfolio and single-interest acquisitions, LMMI IV will target general partner-led transactions such as spin-outs, restructurings, tender offers and strip sales. The fund, which commenced investing at the beginning of 2017, exceeded its initial \$2 billion target and accepted commitments up to its hard cap.

Lexington Partners is a leading global private equity sponsor that provides liquidity to owners of interests in private investment funds, makes equity co-investments alongside private investment fund sponsors and invests in newly formed private investment funds. Proskauer advises Lexington, a longtime client of the firm, in structuring its secondary funds, as well as negotiating secondary, primary and co-investments.

Private Funds partner Mike Suppappola led the Proskauer team, which included David Tegeler, global co-head of the Private Investment Funds Group, as well as Private Funds associates Samuel Mirkin, Joseph Kasegian, Andrew Fink, Kyle Garry and Alexandria Martin; Tax partner Jim Poindexter and Tax associates Brian Huber, Alec Campbell and Kyle Litfin; and ERISA senior counsel Adam Scoll.

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising asset managers, investment funds and their advisers, financial institutions and institutional investors across the asset class. The cross border team of over 130 lawyers is based in the U.S., UK, Asia and Latin America and includes specialists in tax, ERISA, regulation, financial services, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.

- **Michael R. Suppappola**
Partner
- **David W. Tegeler**
- **Joseph E. Kasegian**
Partner
- **Alexandria Zeizel**
Partner
- **Jamiel E. Poindexter**
Partner
- **Kyle J. Litfin**
Associate
- **Adam W. Scoll**
Partner