Proskauer

Proskauer Advises Spectrum Equity on $2 Billion Fund X

August 1, 2022

BOSTON, August 1, 2022 – Proskauer, a leading international law firm, is pleased to share that it advised growth equity firm Spectrum Equity on the formation of its latest fund, Spectrum Equity X, L.P. (“Fund X”), which closed at a hard cap of $2 billion. The Firm also advised Spectrum on the closing of its $200 million Discretionary Overage Program, which will allow Spectrum to pursue larger transactions or follow-on investments.

Spectrum Equity, a long-standing client of the Firm, provides capital and strategic support to internet-enabled software and data services companies across a range of industries. Consistent with Spectrum's prior funds, Fund X will invest in rapidly growing companies with scalable business models, persistent customer relationships, and emerging market leadership.

The Proskauer team was led by partners Brian S. Schwartz, Robin Painter, and Scott S. Jones (Private Funds). It also included associates Ryan M. Carpenter, John A. Beck, Maegan E. O’Rourke, Celeste (Jisoo) Kim, Philip Lenertz and Megan A. Medeiros (Private Funds).

About Proskauer

We are 800+ lawyers serving clients from 12 offices located in the leading financial and business centers in the Americas, Europe and Asia. The world’s leading organizations, companies and corporations choose us to be their representatives in their most critical situations. But more, they consider Proskauer a strategic partner to drive their business forward. We work with asset managers, major sports leagues, Fortune 500 companies, entertainment industry legends and other industry-redefining companies.

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising hedge fund, private equity and other asset managers, investment funds, financial institutions and institutional investors across all asset classes. The cross border team of over 190 lawyers is based in the U.S., UK, Asia and Latin America and includes specialists in tax, ERISA, regulation, financial services, capital markets, M&A, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.

Related Professionals

- **Brian S. Schwartz**
  Partner
- **Robin A. Painter**
- **Scott S. Jones**
  Partner
- **Ryan M. Carpenter**
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- **John A. Beck**
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- **Philip Lenertz**
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