Proskauer

Proskauer Represents Lexington Partners and Atalaya Capital Management in $2 Billion Wells Fargo Secondary Transaction

October 9, 2023

NEW YORK and BOSTON, October 9, 2023 – Leading international law firm Proskauer announced today that it represented Lexington Partners ("Lexington") and Atalaya Capital Management ("Atalaya") as investors in connection with the sale of $2 billion of private equity and private credit investments by Wells Fargo.

Lexington, a long-time client of the Firm, was the lead investor in the equity transaction. Atalaya was a lead investor in the private credit transaction. The deal marks one of the largest ever private credit secondary transactions.

Lexington is one of the world's largest managers of secondary private equity and co-investment funds, with $72 billion in committed capital since inception. The Firm previously advised Lexington in its role as lead investor with respect to the closing of three of the largest GP-led secondary transactions of all time, as reported by *Secondaries Investor*.

Atalaya is a private credit and special opportunities investment firm focused on asset-based lending or purchases across specialty finance, corporate, and real estate. With nearly 20 years of experience investing across market cycles, Atalaya targets opportunities in markets underserved by traditional lenders or the broader capital markets by leveraging its extensive sourcing partnerships and underwriting expertise. Atalaya is headquartered in New York City, has $10 billion in assets under management, and has deployed over $17 billion across 600+ investments over its 17-year history in alternative credit.

The Proskauer team advising Lexington was led by partner Mike Suppappola, associates Alexandria Martin, Victoria Grant, Andrew MacKinlay and Daniella Kolmykova (Private Funds); and partner Jamiel E. Poindexter, and associates Jeanette Stecker and Megan Medeiros (Tax).

The Proskauer team advising Atalaya was led by partner Chris Robinson, associates Blake Halperin, Kristopher Yingling, Danyelle Everett-O'Neill and Caroline Woods, and special funds counsel Jean Park and Samuel Mirkin (Private Funds); partner Daniel Paulos and associate Kyle Litfin (Tax); and partner Vincent Indelicato (Business Solutions, Governance, Restructuring & Bankruptcy).

Proskauer's market-leading global secondaries team provides in-depth advice on all aspects of the secondaries market. In 2022, the team advised on over than 510 secondary transactions for more than 80 different clients, with total deal value exceeding $72 billion. The Firm's market knowledge and experience representing GPs, buyers and sellers across all sectors and geographies, makes our team uniquely positioned to provide clients with practical commercial solutions to ensure even the most complex transactions are completed in a timely and efficient manner.

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. We work with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and 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 investment funds, private equity, hedge funds and other asset managers, financial institutions, and institutional investors across all asset classes. The cross-border team of over 200 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

- **Michael R. Suppappola**
  Partner
- **Alexandria Zeizel**
  Partner

- **Victoria Grant**
  Associate
- **Andrew M. MacKinlay**
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