Proskauer

Proskauer Advises Lexington Partners as a Lead Investor in Closing of Single-Asset Continuation Vehicle

September 16, 2024

BOSTON, September 16, 2024 – Leading international law firm Proskauer today announced that it represented Lexington Partners ("Lexington") as a lead investor in the closing of Gryphon Investors' single-asset continuation vehicle organized in connection with the acquisition of Vessco Water ("Vessco"). The transaction was comprised of a diverse group of secondary investors, with Vessco's management remaining large shareholders in the company.

Lexington is a longtime client of the Firm and one of the world's largest managers of secondary private equity and co-investment funds. Since its founding over thirty years ago, it has organized 21 secondary funds and 6 co-investment funds with total committed capital of more than $75 billion. The Firm has represented Lexington in some of the largest GP-led and LP-led secondary transactions in the market to-date.

The Proskauer team was led by partners Mike Suppappola and Galen Lewis (Private Funds), Mike Ellis (M&A) and Jamiel Poindexter and Janicelynn Asamoto Park (Tax). It also included associates Corey Dietrich and Christopher Marano (Private Funds), associate Jack Morant (M&A), associates Jeanette Stecker, Bowon Koh and Julia Varoutsos (Tax) and partner John Ingrassia (Regulatory).

About Proskauer

The world's leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are known for our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Our market-leading global secondaries team provides in-depth advice on all aspects of the secondaries market, including traditional LP-led deals, GP-led liquidity solutions, tender offers, secondary direct transactions and preferred equity. 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 even the most complex transactions.

Related Professionals

- **Michael R. Suppappola**
  Partner
- **Galen R. Lewis**
  Partner
- **Michael E. Ellis**
  Partner
- **Jamiel E. Poindexter**
  Partner
- **Janicelynn Asamoto Park**
  Partner
- **John R. Ingrassia**
  Partner
- **Jack E. Morant**
  Associate
- **Jeanette Stecker**
  Partner
- **Bowon Koh**
  Senior Counsel
- **Julia N. Sullivan**
  Associate