Proskauer

Proskauer Advises L2 Point Management on Closing of Inaugural Fund

October 31, 2024

Firm Raises Nearly $460 Million for Structured Equity Investments in First Time Fundraise

BOSTON, October 31, 2024 – Proskauer, a leading international law firm, announced today that it advised L_2 Point Management, LLC ("L_2 Point") on the successful close of its inaugural structured equity fund, L_2 Point Opportunities I, L.P. (the "Fund"), which closed at approximately $312 million, surpassing its $300 million target. The Fund's capital, with capital raised by L_2 Point for related co-investment vehicles, totals nearly $460 million.

L_2 Point is a San Francisco-based investment firm that provides innovative capital solutions to growth-stage companies. The company is a woman- and Latina-owned and led business that uses its expertise across the capital structure to tailor financing solutions for its clients.

The Fund will be used to support L_2 Point's structured equity strategy as it seeks to optimize the cost of capital for companies across the technology and technology-enabled, consumer, healthcare and media sectors. The firm's out-of-the-box structuring approach aims to provide investors exposure to growth companies with mitigated downside risk through structural protections and contractual returns and meaningful upside potential through equity participation.

The Proskauer team advising L_2 Point was led by Private Funds partners N. Carter Noon and Michael Suppappola, and Tax partner Janicelynn Asamoto Park. It also included associate Philip Lenertz (Tax); and associates Tracy Rizk, Stephanie McIntyre and Daniella Kolmykova (Private Funds).

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.

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising investment funds, including private equity, venture, credit, hedge, real assets and secondaries funds as well as other asset managers, financial institutions, and institutional investors across all asset classes. The cross-border team of over 240 lawyers is based in the U.S., UK and Latin America and includes specialists in fund formation, secondaries transactions and liquidity solutions, 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

- **Nicholas C. Noon**
  Partner
- **Michael R. Suppappola**
  Partner
- **Janicelynn Asamoto Park**
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- **Philip Lenertz**
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