



Contact

**Michael R. Hackett**

**Partner**

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Michael R. Hackett is a partner in the Litigation Department and a member of the Asset Management Litigation practice. Mike is an experienced litigator and trial lawyer focused on sophisticated business disputes.

A significant portion of Mike's practice concerns disputes and regulation involving private funds, including private equity, venture capital, hedge, real estate and private credit funds, as well as other limited partnerships, where he regularly advises funds, fund sponsors, investment advisers and institutional and individual investors.

Mike's experience representing private fund clients runs the gamut, from control contests within advisers, to disputes between limited partners and general partners, to representation of investment advisers in connection with regulatory examinations, investigations and enforcement matters. Mike also routinely represents fund sponsors and their portfolio companies, including in significant post-closing disputes.

In addition to his private funds practice, Mike represents public and private companies in a variety of complex commercial and securities litigation matters, including in the areas of corporate governance, fiduciary obligations, capital markets, financial services, and bankruptcy and insolvency.

Mike has been named a "Rising Star" by *Massachusetts Super Lawyers*, and was

identified as an “associate to watch” by *Chambers USA in 2017 and 2018*.

During law school, Mike served as an intern judicial clerk to the Honorable William G. Young of the United States District Court for the District of Massachusetts.

## Matters

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### Investment Fund Disputes

- Financial Oversight and Management Board for Puerto Rico, in its own right and as debtors’ representative, in litigation related to the restructuring of the Commonwealth’s \$74 billion of bond debt and \$50 billion of unfunded pension obligations (D.P.R.) (Bankr. D.P.R.)
- A large institutional investor, as a limited partner and a member of the LP advisory committee, in investigating the misappropriation by a general partner of tens of millions of dollars, removing and replacing the general partner, and bringing an action against the general partner, and others, for fraud, conversion, and breach of fiduciary duty (Cal. Super. Ct.)
- Fund sponsor, together with its funds and co-investment vehicles, in defense of claims related to sale of a portfolio company for tens of millions of dollars (Del. Ch.)
- A private credit fund and several of its affiliates in defense of RICO and other claims in putative class action related to alleged “payday lending” activities (E.D. Va.)
- A private equity firm and two of its founders in defense of claims brought by the third founder related to alleged improper distributions of tens of millions of dollars, misallocation of fees and expenses, and self-dealing (Del. Ch.)
- A limited partner (and majority interest holder) in connection with the dissolution of fund and court-ordered liquidation of fund assets (Del. Ch.) and derivative lawsuit initiated by member of general partner (Cal. Super. Ct.)
- Several institutional limited partners in defense of claims related to alleged fraudulent conduct at a private equity-owned portfolio company prior to its

leveraged buyout, in which the plaintiff trust is seeking the avoidance of approximately \$250 million in equity distributions (D. Del. Bankr.)

- Rhode Island governmental issuer of tobacco settlement revenue backed bonds in defense of lawsuit brought by two municipal bond funds seeking to block proposed \$600 million bond issuance. After expedited discovery, the court granted the issuer's motion for summary judgment in all respects, permitting the bond issuance to proceed. (*Oppenheimer Rochester High Yield Municipal Fund et al. v. Tobacco Settlement Financing Corporation* (R.I. Super. Ct.))
- A venture capital firm in defense of claims brought by limited partner related to alleged failure to make timely distributions of fund assets and properly allocate carried interest (N.Y. Sup. Ct.)
- A business development company in defense of claims, including class action claims, of aiding and abetting alleged improper lending practices (S.D. Ga.)
- A founder and managing partner of a major hedge fund in connection with his separation from the hedge fund
- A general partner and its members regarding underpayment of tax liability and clawback against former members of the general partner
- A venture capital firm against a former partner regarding the partner's breach of the firm's transition agreement, settled on favorable terms after mediation
- A general partner/fund sponsor on claims by limited partners regarding allegedly improper portfolio company valuation and allegedly improper "sharing" of gains with later-investing limited partners
- A global placement agent in a dispute with a fund sponsor related to the terms of a placement agent agreement
- A general partner/fund sponsor in connection with an IRS audit and a tax fraud action
- A venture capital firm against a former member regarding the member's resignation to join a competing firm, involving issues of fiduciary obligations, track record, and forfeiture of carried interest

- A large group of institutional limited partners in dispute with general partner and its partners over general partner's clawback obligations relating to private equity investments and performance
- A private equity firm in connection with an attempted extortion of a senior partner related to personal matters
- A private equity fund's portfolio company in connection with allegations that a target company's value was improperly inflated prior to acquisition
- The general partners of a private equity firm in a dispute with a former member over the enforceability of restrictive covenants, including non-solicitation of employees
- An institutional investor and member of the liquidation committee of Fairfield Sentry Limited, the largest Madoff feeder fund
- A large European investment fund that lost approximately \$400M in various Madoff feeder funds

## Government and Regulatory Investigations

- Multiple fund sponsors in connection with investigation by SEC into secondary market trading by pre-IPO shareholders
- Multiple fund sponsors in connection with SEC examinations regarding compliance with the whistleblower provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act
- Multiple fund sponsors in connection with SEC investigations into alleged pay-to-play and expense shifting violations and whether certain firm personnel are "covered associates"
- A private equity firm in SEC investigation of whether firm's "venture partner" structure shifted expenses to limited partnership without proper disclosure to investors

## Complex Commercial Litigation

- One of the world's largest broker-dealers in litigation brought by the Massachusetts Attorney General arising out of alleged bid-rigging of municipal bond auctions, obtaining a favorable settlement and dismissal of all claims at the pleading stage, and reversal of dismissal of third-party claims on appeal (Mass. Sup. Ct.) (Mass. App. Ct.)
- A biopharmaceutical company in defense of claims related to a disputed \$45 million milestone payment (Del. Ch.)
- MobileMedia Ideas, a patent portfolio licensor of inventions adopted by manufacturers of mobile phones and mobile media devices, in a patent infringement case against Apple Inc. The patents at issue related to features of the iPhone camera and phone call handling and rejection. After a seven-day trial, the jury found that Apple infringed all three patents asserted by MobileMedia, and found that those patents were not invalid. (*MobileMedia Ideas LLC v. Apple, Inc.* (D. Del.))
- Franchise owner in breach of contract actions, including breaches of the covenant of good faith and fair dealing, conversion and violations of M.G.L. ch. 93A, brought by and against an international retailer in state and federal courts (Mass. Sup. Ct.) (D.N.H.)
- Renowned music management company and its principals in defense of copyright actions brought in state and federal courts, resulting in multiple affirmances by the First Circuit and a denial of a petition for writ of certiorari by the United States Supreme Court (*Steele v. Turner Broadcasting System, Inc. et al.* (D. Mass); *Steele v. Ricigliano et al.* (D. Mass); *Steele v. Boston Red Sox Baseball Club Limited Partnership et al.* (Mass. Sup. Ct.))
- Software company in defense of a patent infringement action relating to technology allegedly used to exchange data between distributed computer systems (E.D. Tex.)
- Non-partisan reform group in its effort to obtain national ballot access for a presidential ticket
- Global network and information technology services provider in breach of contract action
- Fortune 500 company in defense of defamation action

- United States Senator in campaign finance matters related to book deal
- Former professional athlete in breach of employment contract action

#### Practices

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Litigation, Investment Management , Private Funds, Asset Management Litigation, Securities Litigation, White Collar Defense & Investigations

#### Industries

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Private Equity, Asset Management , Financial Institutions

#### Education

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Suffolk University Law School, J.D., 2009

*cum laude*

Executive Member, Moot Court Honor Board

Managing Editor, *Suffolk Journal of Trial & Appellate Advocacy*

Williams College, B.A., 2004

#### Admissions & Qualifications

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Massachusetts

#### Clerkships

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U.S. District Court, Massachusetts - Intern, Hon. William G. Young

#### Court Admissions

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U.S. District Court, Massachusetts

U.S. Court of Appeals, First Circuit

#### Awards & Recognition

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Chambers USA: Massachusetts: Litigation: General Commercial 2017-2018

Massachusetts Super Lawyers "Rising Stars" 2016-2018

The Legal 500 United States: General Commercial Disputes 2019