



Contact

**Mike Hackett**

**Partner**

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Mike Hackett is a partner in the Litigation Department and a member of the Asset Management Litigation practice. An experienced litigator and trial lawyer, Mike's practice focuses 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, directors and their portfolio companies, including in significant post-closing mergers and acquisitions disputes.

In connection with his private funds practice, Mike litigates commercial disputes in the life sciences and financial services areas for established pharmaceutical and biotechnology companies, emerging and innovative start-ups, and private capital investors, in areas such as mergers and acquisitions, breach of contract, fraud, earnouts and royalties, licensing, securities and capital markets, and corporate

governance.

Mike has been recognized by *Chambers USA* and was named a “Rising Star” by *Massachusetts Super Lawyers*.

## Matters

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### Private 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.)
- A private equity sponsor, together with its funds and co-investment vehicles, in defense of claims related to the sale of a portfolio company for tens of millions of dollars (Del. Ch.)
- A private equity sponsor and its funds in defense of claims, including breach of fiduciary duty and aiding and abetting breach of fiduciary duty, related to the sale of a portfolio company for hundreds of millions of dollars (N.Y. Sup. Ct.)
- A private credit sponsor and several of its affiliates and funds 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 private equity 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 sought the avoidance of approximately \$250 million in equity distributions (D. Del.)
- 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 sponsor 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 venture capital firm against a former partner regarding the partner's breach of the firm's transition agreement
- A global placement agent in a dispute with a private equity sponsor related to the terms of a placement agent agreement
- 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 fund 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 private equity fund sponsors in connection with investigation by SEC into secondary market trading by pre-IPO shareholders
- Multiple private equity 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 private equity and venture capital 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 venture capital fund sponsor in SEC investigation of whether firm's "venture partner" structure shifted expenses to fund 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 post-closing milestone payment (Del. Ch.)
- A biopharmaceutical company in arbitration related to the sale of assets and certain post-closing milestone and royalty payments
- A venture capital sponsor and its fund in arbitration relating to a significant investment in a drug development program
- 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
- United States Senator in campaign finance matters related to book deal

## Practices

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

## Industries

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Private Equity, Asset Management , Financial Services, Life Sciences

## 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