

# Private Equity and Venture Capital

## Overview

### Private Equity and Venture Capital Entity Representation

Carlton Fields represents PE and VC entities in connection with formation and fund investment transactions, investments and acquisitions for portfolio companies, and compliance with all federal and state securities laws and regulations.

These services include:

- Structuring and forming PE and VC funds, as well as hedge funds, and including the negotiation of lockups and exit strategies.
- Representing clients in capital raising activities (including seed capital arrangements with sponsors) and ensuring their compliance with securities laws.
- Negotiating terms of manager's duties, obligations, and compensation.
- Advising and assisting clients in connection with registration requirements or exemptions from registration under the Investment Advisers Act of 1940 (registered investment advisers), as well as corresponding state securities laws.
- Advising and assisting clients in compliance with broker-dealer registration requirements or exemptions from registration under federal and state securities laws.
- Assisting entities that become registered investment advisers in establishing the policies and infrastructure necessary to comply with regulatory reporting requirements.
- Representing PE and VC funds with investments in, or acquisitions of, portfolio companies.
- Representing PE and VC funds in connection with their ownership and operation of portfolio companies, including advising on fiduciary duties and conflicts that may arise from their investments
- Structuring and negotiating acquisition transactions for clients' portfolio companies.

### Private Equity and Venture Capital Portfolio Company Representation

Carlton Fields represents PE and VC portfolio companies that operate in areas as diverse as technology, biotech, industrial and biomedical manufacturing, wireless devices, and application software. Our work includes representing drug discovery and medical device companies, and we are experienced in clinical trial representation and FDA matters.

Our services on behalf of high-growth-potential new ventures include:

- Business planning
- Choice of entity structuring and formation
- Corporate housekeeping and governance
- Private debt offerings and syndicated loans
- Seed and angel financings
- Technology transfer
- Creation and protection of intellectual property
- Licensing
- Employment matters
- Operational issues of all types

Our services include preparing and negotiating:

- Complex securities purchase agreements and investment agreements
- Stockholder agreements establishing the contractual arrangements between the investors, issuers, and founders, including:
  - Rights of first refusal
  - Co-sale and drag-along rights
  - Voting agreements
  - Board of director composition
  - Information requirements
  - Rights of first offer
- Preferred stock designations, rights, and preferences
- Registration rights agreements
- Warrant agreements

- Debt instruments, including convertible promissory notes
- Loan documentation for private equity lending transactions

As companies grow, our services expand to include:

- Relationship contracts
- Venture capital financing including equity, debt, and convertible securities
- Mergers, consolidations, and acquisitions (in both acquisition and exit transactions)
- Initial and secondary public offerings
- Divestitures
- SEC compliance

## Insights

08.24.2022

Takeaways for Broker-Dealers After SEC's Reg BI Action

*Law360*

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03.26.2020

Loan Restructuring and Forbearance Agreements in the Face of COVID-19 – The Hotel Borrower's Perspective

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03.19.2020

Loan Restructuring and Forbearance Agreements in the Face of COVID-19 – The Lender's Perspective

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07.25.2019

CF on Cyber: Cybersecurity and Privacy Due Diligence for Private Equity

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01.05.2017

Current Developments in International Taxation – Outbound Update

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02.15.2016

Jobs Act Revamped by Fast Act

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07.22.2015

A Kickstart to Business: Florida Joins Other States in Passing Intrastate Crowdfunding Exemption

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12.22.2014

Private Equity Fund Adviser Settles with SEC

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10.22.2014

Q&A With Carlton Fields' Jim Walker

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08.25.2014

Florida Embraces Innovation, Entrepreneurship, and Crowdfunding

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09.18.2009

Washington Business Journal article: OpenRevolution gets \$2.7M to boost mobile banking in emerging countries

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09.15.2009

Proposed Federal Legislation Could Further Imperil Start-Up Financing

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## Our Team

## Key Contacts



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