



Thomas F. Kopko

Of Counsel

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Tom focuses his practice on the complex legal, economic and strategic needs of private investment fund managers and their principals and management teams. He provides comprehensive counsel to a diverse range of clients, including both large, well-known sponsors and emerging managers, by assisting with all aspects of their business, in the U.S. and abroad, including in connection with their organization, management, governance, operations, capital raise efforts, internal structuring and compliance endeavors, fund formations, fund- and portfolio company-level sales and other strategic transactions.

Tom's experience extends across closed, open and evergreen fund structures and includes advising firms that pursue strategies such as buy-out, credit, growth equity, venture, real estate, energy infrastructure, secondaries, GP stakes, special situations, global macro, long/short, quant and cryptocurrency/blockchain. He regularly provides strategic advice to private fund sponsors throughout the life cycles of their funds and has advised clients on a broad range of negotiated transactions, such as formation and agreements among principals and key employees, seed capital and anchor investor arrangements, joint ventures, co-investments, warehoused investments, placement agent agreements, credit facilities, carried interest plans, spin outs of funds/teams of employees, revenue share agreements, acquisitions/sales of equity and other strategic transactions, including fund restructurings, continuation

vehicle offerings and other complex GP-led secondary transactions. Tom also has extensive experience representing institutional investors, such as insurance companies, university endowments and pension plans, as well as family offices and other limited partners, in connection with their investments in private funds, and he often provides clients with regulatory and compliance advice applicable to the formation, operation and investment activities of private funds and their management teams (including SEC and CFTC registration, exemptions and related guidance and best practices).

Key Matters

Some of the experience represented below may have been handled at a previous firm.

- Represented an Illinois-based client in closing over US\$1.1 billion in commitments to multiple vintages of buy-out funds investing in lower middle-market manufacturing and value-added distribution companies.
- Represented a Texas-based client in its launch as a global investment firm and initial closing of over US\$1 billion in commitments to its inaugural private credit fund and companion co-investment vehicles that target credit, hybrid and special situation investments across real assets, specialty finance and structured credit.
- Represented a multi-national insurance company in its capacity as a strategic investor in multiple closed-end funds formed by an affiliate sponsor to acquire a portfolio of secondary fund LP investments in private equity, infrastructure, credit and real estate (with commitments totaling over US\$1 billion).
- Represented a Texas-based client in closing over US\$1 billion in commitments to multiple vintages of private equity funds and companion co-investment vehicles that invest primarily in climate infrastructure opportunities.
- Represented a subsidiary of a global financial institution in its initial formation as a private fund advisory firm and closing over US\$300 million in commitments to multiple vintages of venture capital funds and companion co-investment vehicles that invest in companies developing and/or utilizing blockchain-enabled technology and/or building infrastructure to support the blockchain ecosystem.
- Represented a Minnesota-based client in its initial formation as a private fund advisory firm and negotiation of a revenue share agreement with an anchor investor, and closing approximately US\$275 million in commitments to multiple vintages of private equity funds and companion co-investment vehicles that invest in the corporate finance, real estate and specialty finance sectors.
- Represented an Illinois-based alternative asset manager in connection with the spin out of its wholly-owned private equity fund management business with over US\$1 billion in assets under management.
- Represented a California-based client in its initial formation as a private fund advisory firm and negotiation of a significant revenue share agreement with a global alternative asset management firm, and closing over US\$130 million in commitments to its inaugural private equity fund that invest in the education and human capital management sectors.
- Represented a global institutional investor in its capacity as a co-lead investor on the buy-side for a GP-led secondary process that included the formation of a continuation vehicle to acquire a portfolio of U.S. real estate properties (with a total transaction value of over US\$800 million).
- Represented a large private investment management firm in closing over US\$500 million in commitments to multiple vintages of private credit funds focused on special situation investments in the middle market and hard assets and closing over US\$250 million in commitments to a private credit fund and companion co-investment vehicles that invest in late stage, established companies seeking capital prior to an initial public offering or private sale.
- Represented a global private markets firm in the formation and offering of multiple single-investor fund products focused on secondary fund LP investments and opportunities to act as a lead investor on the buy-side for GP-led secondary processes that include single-asset or multi-asset continuation vehicle offerings.

- Represented an international investment management firm in the formation and offering of an inaugural platform providing its non-U.S. clients with conduit vehicle access to third-party private equity fund products and third-party managed platforms.

Credentials

EDUCATION

Tom earned his B.A. *cum laude* from the University of Notre Dame, where he was a four-year Monogram winner on the varsity men's basketball team and three-time participant in the NCAA Division I Men's Basketball National Championship Tournament and recipient of the Francis Patrick O'Connor Award, one of the University's three major athletic awards.

Tom later obtained his J.D. *cum laude* from Cornell Law School, where he served as an editor for the *Cornell International Law Journal* and was the recipient of the Peter Belfer Memorial Prize, which is awarded annually to the student who demonstrates the greatest proficiency and insight in federal securities regulation and related laws.

ADMISSIONS

- Illinois