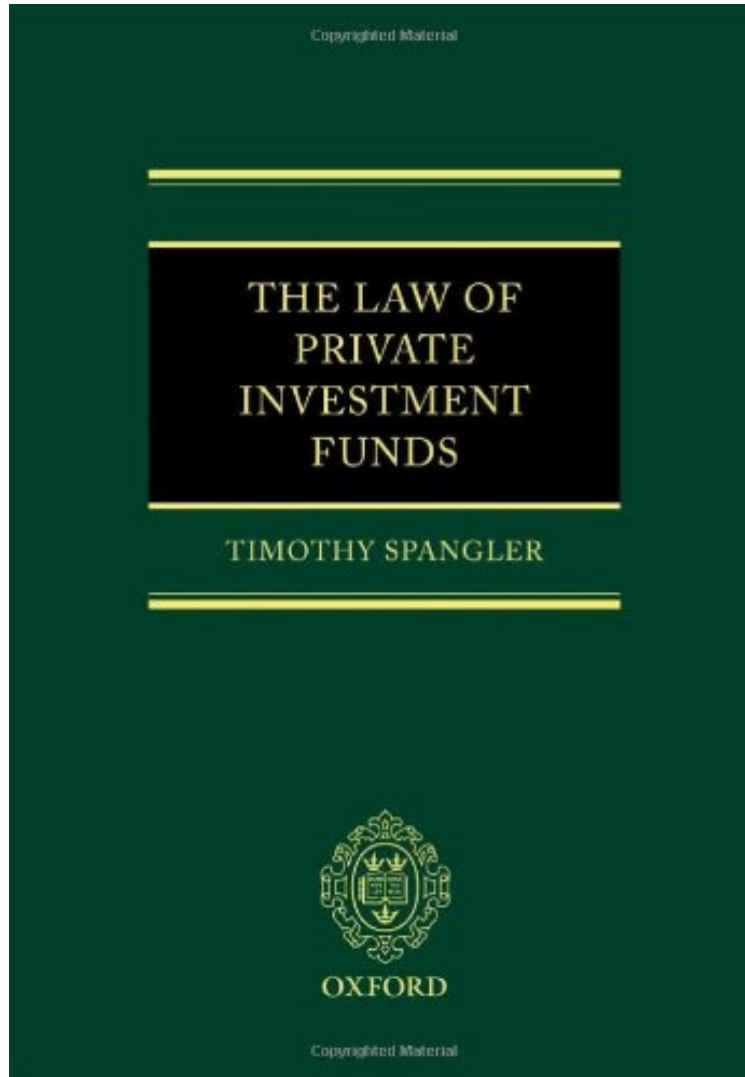


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The Law of Private Investment Funds

Timothy Spangler

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Timothy Spangler : The Law of Private Investment Funds before purchasing it in order to gage whether or not it would be worth my time, and all praised The Law of Private Investment Funds:

The Law of Private Investment Funds offers lawyers a practical analysis of the legal and regulatory issues that arise from the structure and marketing of private investment funds from both the US and UK perspectives. The book opens with a discussion of the general legal and regulatory duties of the fund manager. Running throughout the work are the themes of investor protection and fiduciary challenge. These ideas are considered in the context of the various sources

available for investor protection including the substantive rights and obligations under general law, criminal law provisions and voluntary and statutory rights of regulation. In particular the question of how the integrity of a fiduciary relationship can be maintained with disparate and distant clients is addressed. Against the backdrop of regulation and investor protection the author considers the various aspects of running private investment funds. Issues such as structuring and launching, and marketing private investment funds are considered in full. The author also looks at the fiduciary challenge as far as limited partnerships and offshore companies are concerned. The final chapter of the work considers the limits of regulation and takes a practical view of development in the UK and US. Conclusions are drawn about how far regulatory changes have met the concerns of investors following recent scandals such as Enron and World.com.

Mr Spangler's book is a valuable practical guide for the practitioner intending to become involved in this work or to gain and understanding of the market David Stokes, *Journal of International Banking Law and Regulation* About the Author Timothy, a New York qualified lawyer and English solicitor, is a partner at Kaye Scholer. He regularly advises sponsors on the formation, structuring and negotiation of a wide variety of regulated and unregulated investment vehicles, as well as the full spectrum of securities and regulatory issues typically associated with such transactions. He has worked on a wide range of funds, including hedge funds, private equity funds, venture capital funds, funds of funds and funds investing in particular countries or sectors. Such vehicles have been formed in numerous jurisdictions, including the United Kingdom, the United States, the Cayman Islands, the Channel Islands, the Isle of Man, Bermuda, Mauritius, the Netherlands, Luxembourg, Germany and Ireland. His clients have included a full range of parties associated with funds - promoters, managers, advisers and investors.