

This is your Release #6 (February 2023)

Private Equity Funds

Formation and Operation

Second Edition

By Stephanie R. Breslow and Phyllis A. Schwartz

This sixth release to *Private Equity Funds, Second Edition* expands its discussion of the complex issues in the formation and operation of private equity funds to assist fund advisers and fund managers. Highlights of this release include:

Chapter 1, Introduction to Private Equity Funds. New coverage of continuation funds (see section 1:3.10); litigation finance (see section 1:4.8); blockchain venture (see section 1:4.10); and Environmental, Social, and Governance (ESG) (see section 1:4.11).

Chapter 2, Hybrid Funds. Updates discussions of closing and capital calls for distressed investing (see section 2:2.2[A][1]).

Chapter 3, Co-Investing with Private Equity Funds. Updates discussion of the definition of co-investments (see new section 3:2).

Chapter 6, Ownership and Compensation Arrangements for Fund Sponsors. Updates discussion of choosing a company name (see new section 6:5.2[A]).

Chapter 8, Fund Documentation. New discussion of clawback guarantees (see section 8:4.5).

Chapter 12, Investment Advisers Act of 1940. New discussion of the July 2020 final rules adopted by the SEC establishing new requirements for proxy voting advisory firms (see section 12:5.8).

Chapter 13, Other Regulations Affecting Funds and Sponsors. Updated discussion covers the February 2022 SEC proposed cybersecurity risk management rules and amendments for registered investment advisers and funds (see section 13:15.1).

Chapters 4, 7, 9, 10, 15, and 16 have also been updated. To aid in your research, the **Table of Authorities** and the **Index** have been updated.

Thank you for purchasing *Private Equity Funds*. If you have questions about this product, or would like information on our other products, please contact customer service at info@pli.edu or at (800) 260-4PLI.

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FILING INSTRUCTIONS

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REMOVE OLD PAGES NUMBERED:

- Title page to 4-146
- 6-1 to 10-30
- 12-1 to 13-103
- 15-1 to 16-24
- T-1 to I-56

INSERT NEW PAGES NUMBERED:

- Title page to 4-146
- 6-1 to 10-30
- 12-1 to 13-104
- 15-1 to 16-23
- T-1 to I-56

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