

David A. Winter

Partner

Washington, D.C.

Biography

As co-head of the firm's global Fund Formation Practice Group, David Winter represents sponsors and investors across the fund formation spectrum. David was nearly eight years into his career as a tax lawyer when the firm asked him to take an expanded role in fund formation. He readily accepted and has never looked back.

David's clients include multi-billion dollar private equity firms, first-time fund managers, university endowments, pension plans, banks, and SBICs, many of whom he has represented for more than 10 years.

Funds are partnerships in the truest sense of the word and this principle guides David's practice. His experience advising both sponsors and investors arms him with the perspectives needed to craft creative and effective solutions. He believes in market neutral terms as a starting point for all funds, but when an off-market term is justified, David is adept at developing a solution that will satisfy all stakeholders. He particularly enjoys the civility and mutual respect that define the fund formation bar.

David's sponsor practice is broad. He represents the sponsors of private equity, venture capital, energy, real estate, and debt funds. His clients include sponsors of sector-focused funds and opportunistic funds,



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Practices

Private Equity

Investment Funds

Mergers and Acquisitions

Industries

Financial Institutions

Private Capital

Areas of focus

Fund Structuring and Establishment

Institutional Investors

Private Equity and Venture Capital
Funds

domestic and foreign funds, complex parallel and co-invest structures, funds-of-funds, and funds-of-one.

David's institutional investor clients include lead and anchor investors, strategic investors, passive term-takers, and everything in between. He tailors his advice and the scope of his work to match the needs of each client.

Representative experience

Represents ACON Investments in connection with the formation of U.S. and Latin American funds.

Represents Alpine Investors in connection with the formation of its private funds, including all five of the firm's existing U.S. buyout funds.

Represents a preeminent university endowment on its real estate fund investments.

Represents Ironwood Capital in connection with the formation of SBICs and non-SBIC funds.

Represents Lineage Capital as private equity fund formation counsel.

Represents one of the world's largest public pension plans in connection with fund investments.

Represents a San Francisco-based manager in connection with the formation of its agriculture-focused real estate funds.

Represents a regional bank in connection with its investments in SBICs.

Represents a leading institution in connection with co-investments made alongside fund sponsors.

Awards and rankings

- Investment Funds: Private Equity: Fund Formation (Nationwide), *Chambers USA*, 2009-2020
- Investment Funds: Private Equity: Fund Formation

Debt Funds

Real Estate Funds

Hedge Funds

Infrastructure Funds

Co-investments

Secondaries

Sovereign Investors

Exits

Buy Outs

Management Teams

Bolt-ons

Education and admissions

Education

J.D., University of Michigan Law School, cum laude, 1993

B.A., Columbia University, cum laude, 1989

Bar admissions and qualifications

District of Columbia

Maryland

(USA), *Chambers Global*, 2010-2019

- Investment Funds: Venture Capital (Nationwide), *Chambers USA*, 2008
- Investment Funds (Nationwide), *Chambers USA*, 2007
- Investment Funds: Private Equity Funds (Including Venture Capital), Recommended, *Legal 500 US*, 2012-2020

Latest thinking and events

- Analysis
 - SEC proposes narrow broker-dealer registration exemption for finders
- Insights
 - SEC amends rules to expand on definition of "accredited investor"
- Webinar
 - Lunch and learn with SBIA: The GP-Led Secondaries Market: Growth and Opportunity
- News
 - Congress modifies terms of PPP to provide borrowers with greater flexibility
- Analysis
 - REVISED (Update #3): COVID-19 U.S.: Navigating the Paycheck Protection Program (PPP)
- Insights
 - SBA loans and government economic relief programs: responses to COVID-19 *COVID-19 Update*