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Investment Company Financings

Pryor Cashman's Banking and Finance Group represents a number of financial institutions involved in providing facilities, both secured and unsecured, to entities governed by the Investment Company Act of 1940, such entities including both open- and closed-end investment funds. Our attorneys have experience in the 1940 Act as well as in representing the agents of large syndicated banking facilities and have successfully represented our clients on numerous transactions.

Clients that we have represented in this area include:

- JPMorgan Chase Bank N.A. in various redemption and other facilities provided to mutual funds
- State Street Bank & Trust Co. in various redemption facilities provided to mutual funds

Our Banking and Finance Group has also represented money center banks providing credit facilities to hedge funds, including commodities funds. For example, we have represented:

- The Northern Trust Company as lender in various subscription facility financings to private equity funds
- Bank of America, N.A. in various redemption facilities provided to mutual funds