

# SULLIVAN & CROMWELL LLP

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## Lawyers



### Joseph A. Hearn

Partner

#### New York

T. +1-212-558-4000

F. +1-212-558-3588

hearnj@sullcrom.com

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Joseph is a partner in the Firm's General Practice Group. His practice focuses on complex and challenging investment and securities matters. His clients include those who provide investment-related services as a business (such as broker-dealers, investment advisers, and other investment managers and funds) as well as a significant number of private individuals and family offices.

Joseph's practice covers:

- Financings, M&A, seeding arrangements and other transactions
- Clients' most important internal matters, including compensation, governance, succession, executive transitions and partnership economics
- Investments in securities and other asset classes, including issuer and underwriter representations and selected private fund formations
- Matters under the U.S. securities laws, including broker-dealer and investment adviser regulation; investor disclosure requirements; insider trading and related considerations; private placements; and resales of restricted securities

Joseph is a co-coordinator of the Firm's Broker-Dealer Group and has served on the Steering Committee of the Managed Funds Association Outside Counsel Forum. He was named a "Next Generation Lawyer" by *Legal500 US*.

#### SELECTED REPRESENTATIONS

##### Family Offices and Individual Clients

- Over 40 distinct family offices, whose aggregate assets under management total more than \$100 billion, in connection with a variety of investment, trading, regulatory and other matters, including a wide range of profit allocation and incentive compensation frameworks
- Several individuals with past or present service on public company

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#### PRACTICES & CAPABILITIES

**Broker-Dealer**

**Commodities, Futures & Derivatives**

**Corporate Governance**

**Exchange/Alternate Trading Systems**

**Executive Compensation**

**Family Business Transition**

**Financial Services Capital Markets**

**Financial Services Mergers & Acquisitions**

**Investment Management**

**Private Equity**

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#### EDUCATION

**2006, Yale Law School, J.D.**

**2003, Harvard University, A.B.**

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#### BAR ADMISSIONS

**New York**

boards, including with respect to 10b5-1 plans, other trading and estate-planning considerations and director independence guidelines

- Two individual principals in making a seed investment in a healthcare private equity manager
- Departing partners in several complex and high-value separations from large private fund managers
- A principal of an oil and gas operator in making a large minority investment in a working interest fund and several associated companies

## **Alternative Investment Management**

### ***Selected Transactions***

- **Breakthrough Properties** in raising investment capital for the development of the Harvard Enterprise Research Campus
- **J. Safra Sarasin Group** in several significant private equity co-investment transactions
- **Galaxy Digital** in its organization, launch and initial public offering
- **Wells Fargo** in its acquisition of Analytic Investors
- **Assembled Brands** in Oaktree Capital Management's investments in its lending businesses
- A startup merchant bank in its organization and financings
- **Millstein & Co.** in an equity investment by Third Avenue Management and other matters
- **Genworth Financial** in the sale of its asset management businesses to a private equity consortium
- **RBC Capital Markets** in its acquisition of the Carlin Financial Group broker-dealer

### ***Other Matters in the Alternatives Space***

Joseph has represented clients on both the management and investment sides in a wide range of transactional, regulatory, compensation and other matters in the alternative investment management space, including:

- **AXA**
- **Bank of America**
- **BMW Financial Services**
- **Bozano Investimentos**
- **Breakthrough Properties**
- **D. E. Shaw & Co.**
- **Fiera Capital Corporation**
- **Fortress Investment Group**
- **40 North Management**
- **Galaxy Digital**
- **GE Capital**
- **GMP Capital**
- **Goldman Sachs**
- **H/2 Capital Partners**
- **Jadian Capital**

- **J. Safra Sarasin Group**
- **JPMorgan Chase**
- **McCourt Global**
- **Millstein & Co.**
- **Muzinich & Co.**
- **National Australia Bank**
- **Overstock.com**
- **Renaissance Technologies**
- **SALT Lending**
- **Temasek Holdings**
- **Tishman Speyer**
- **Tudor Investment Corporation**
- **UBS**
- **York Capital Management**

#### **Other Notable Matters**

- **GE Capital** in connection with many aspects of its U.S. financial regulation after the global financial crisis
- **AIG** in connection with several forms of government assistance provided during and after the financial crisis, including the 2011 series of recapitalization transactions valued at \$59 billion
- **First Southern Bancorp** in a novel super-capitalization transaction to create a platform to acquire distressed banks after the global financial crisis
- **New York Bankers Association** in its successful constitutional challenge to the New York City Responsible Banking Act, a municipal law held by the U.S. District Court for the Southern District of New York to be pre-empted by federal and state laws