KILPATRICK TOWNSEND

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PARTNER

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Services

Business & Finance; Investment Management; Securities; Pension Asset Management

Tom Steed focuses his practice primarily in the business and finance, investment management, and securities area. He has extensive experience in public and private investment fund transactions, including assisting clients with the formation of all types of funds, fund management and governance matters, and evaluating and negotiating investments in investment funds. In addition, he has experience in investment advisory matters, including assisting clients with the formation and registration of investment advisory firms and management and governance related matters.

Mr. Steed works with clients on all types of funds and investment advisory matters. He provides counseling on domestic and foreign fund organization and structural issues, negotiating key terms with third party service providers, and providing legal advice on applicable state and federal securities laws. Mr. Steed has knowledge of, and experience dealing with, the Investment Company Act of 1940, the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940 and the regulations of the Financial Industry Regulatory Authority.

Mr. Steed represents registered mutual funds, hedge funds and other private investment pools. He also represents registered and nonregistered investment advisers. In addition, he represents institutional investors in connection with their investment in funds and other types of investment pools.

Mr. Steed also has general business law experience and has worked with clients on a broad range of corporate, business and M&A matters. Prior to joining the firm, Mr. Steed served as general counsel to a mutual fund administrator, where he worked with a number of registered mutual funds, hedge funds, government funds and other types of investment pools, assisting with offering and compliance matters and day-to-day operational needs. He also previously served as Vice-President and Assistant General Counsel in the Legal Department of Hardee's Food Systems, Inc., where his responsibilities included handing all types of corporate, real estate, litigation and marketing matters.

Experience Highlights

SEC registration of mutual fund for major North Carolina financial services company

Assisted a major North Carolina financial services company in organizing and registering with the SEC a new registered mutual fund.

Representation of investment adviser and mutual fund family

Ongoing representation of multi-billion dollar investment manager with specialized focus on 401(k) products; and ongoing representation of related mutual fund family.

Representing investment manager in structuring investment vehicles

Representing and advising a $1 billion investment manager in structuring privately-offered domestic and offshore investment vehicles.

In-fill real estate projects representation for investment manager

Represented investment manager in various in-fill real estate projects in Raleigh, North Carolina, including acquisition, redevelopment and structuring of investment partnerships for financing Country Club Homes Apartments, Whitaker Mill Apartments, Palms Apartments and Methodist office building and redevelopment of Glenwood Place office park.

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Registered INHAM adviser to major U.S. timber producer
Represented registered corporate "INHAM" adviser to a major U.S. forest products manufacturer. Ongoing representation of INHAM adviser and related multi-billion dollar pension fund in alternative and other investments.

Litigation for investor to obtain assets from investment advisor under SEC investigation
Assisted an investor in obtaining a return of his assets and securities from an investment account at an investment advisor in receivership and under SEC investigation for alleged fraud.

Mutual fund and investment management disputes for large financial institution
Represented multi-billion dollar mutual fund family for a *Fortune* 500 financial institution in action alleging inappropriate investments in securities lending arrangement with mutual fund's custodian and lending agent.

Improper trading activity by an investment adviser
Represented financial institution and investment adviser in alleged improper trading activity by a portfolio manager.

Securities advice for a registered asset and investment advisory firm
The firm represented a registered asset and investment advisory firm in organizing and registering with the SEC. Also assisted the client with organizing a private investment pool.

*Experience gained by attorney prior to joining Kilpatrick Townsend

Publications, Articles and Speaking Engagements

Investment Management News & Notes
Kilpatrick Townsend & Stockton LLP, March 01, 2012

Investment Management News & Notes
Kilpatrick Townsend & Stockton LLP, February 01, 2012

Investment Management News & Notes
Kilpatrick Townsend & Stockton LLP, January 01, 2012

Pension and 401(k) Investments: Avoiding the Pitfalls
2009 Servicers Survival Guide, October 23, 2008

Professional & Community Activities

Rocky Mount Academy, Member of Board of Trustees and Past Chairman

First Presbyterian Church of Rocky Mount, Deacon and Sunday School Teacher

Covenant Homes, Inc. (Non-project retirement home), Former Member of Board of Directors and Secretary

Wake County Bar Association, Young Lawyers Division, Past President

Certified Public Accountant, North Carolina

Education

Campbell University, J.D. (1983)

Duke University, B.A., Accounting (1980)

Bar Admissions

North Carolina (1985)

Admissions

U.S. District Court for the Eastern District of North Carolina (1986)

U.S. Supreme Court (1986)

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