



Thomas W. Steed III

Partner

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Services

Business & Finance

Investment Management & Broker-
Dealer

Securities

Industries

Energy

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 handling all types of corporate, real estate,



litigation and marketing matters.

Mr. Steed was recommended in 2019 and the three years immediately preceding by *Legal 500 US* for Mergers & Acquisitions.

Experience

Assisted in several reorganizations and mergers of mutual funds from one mutual fund family into another mutual fund family.

Assisted in organizing and registering with the SEC a new registered mutual fund series trust.

Assisted in the structuring and formation of a \$500 million private REIT between a real estate developer and a college endowment.

Assisted real estate developer in the structuring and formation of various investment entities in connection with the acquisition of 11 office buildings in Georgia, Florida and North Carolina, totaling approximately \$262 million.

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.

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

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

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.

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

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

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.

Assisted a New York based real estate management and investment company in purchasing over \$113 million in apartment projects across four Southern states. These transactions involved complex real estate, financing, and corporate issues, including title issues involving bankruptcy, acquisition financing consisting of both Freddie Mac and Fannie Mae guaranteed loans, and solicitation of investors through a crowd funding website.

Represent managers in the formation of a \$100 million private equity fund for acquisition of energy storage projects.

Represented developer 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.

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.

Education

Campbell University, J.D. (1983)

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

Admissions

North Carolina (1985)

Court Admissions

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

U.S. Supreme Court (1986)

Professional & Community Activities

Nash County Board of Elections, Former Member and Secretary

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

First Presbyterian Church of Rocky Mount, Deacon and Former 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

Insights

[News Releases](#)

Kilpatrick Townsend Receives Top Rankings from 2019 Legal 500 US

July 10, 2019

[Alerts](#)

New Jersey Releases Proposed Fiduciary Rule for Broker-Dealers and Investment Advisers

April 19, 2019

[Alerts](#)

Industry Groups and State and Federal Securities Regulators Grapple with Fiduciary Standards for BDs and Private Fund Advisers

March 25, 2019

[Alerts](#)

Investment Management Regulation: Year in Review

December 21, 2018

[Events](#)

Fund Governance and Vendor Oversight

May 3, 2018

[Events](#)

Key Considerations for Boards: Advisor & Fund Mergers and Acquisitions

October 12, 2017

[News Releases](#)

Kilpatrick Townsend Recognized by Prestigious 2017 Legal 500 US

October 2, 2017

[News Releases](#)

KT Client Success: Kilpatrick Townsend Counsels Dilweg Companies in Multiple Acquisitions

July 25, 2017



[Alerts](#)

Fiduciary Rule: June 9 & Beyond

June 9, 2017

[News Releases](#)

Kilpatrick Townsend Recognized by Prestigious 2016 Legal 500 US

June 20, 2016

[Events](#)

SEC Exam Issues for New or Private Fund Registered Advisors

August 21, 2015

[Alerts](#)

SEC Proposes Changes to Form ADV

June 18, 2015