

Thomas W. Steed III

Partner

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Services

Business & Finance
Investment Management & Broker-
Dealer
Real Estate Investment &
Development
Securities

Industries

Energy
Real Estate Investment &
Development

Tom Steed focuses his practice primarily in the business and finance, investment management, and securities area. Tom 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.

tom 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. Tom 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.

He represents registered mutual funds, hedge funds and other private investment pools such as private real estate funds. Tom also represents investment advisers registered with the Securities and Exchange Commission and state regulators. In addition, he represents institutional investors in connection with their investment in funds and other types of investment pools.

Tom 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, he 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. Tom 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.

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

Experience

Represented Hudson Capital Properties in over a billion dollar time-sensitive disposition of 15 multi-family properties in seven states in over 15 separate transactions with different purchasers. All transactions were completed within one calendar quarter. The dispositions included corporate structuring issues, capital gains tax issues, loan assumptions, loan defeasances, and 1031 exchanges, among other complicating factors.

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. (1980) Accounting

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

[Alert](#)

SEC Risk Alert Highlights Registered Fund Compliance, Board Oversight, and Disclosure Obligations

January 31, 2022

[Alert](#)

SEC Continues Focus on Conflicts Disclosures in Enforcement Actions Totaling \$106 Million in Fines and Disgorgement

August 11, 2021

[Alert](#)

SEC Sanctions Firm for Policies that (Theoretically Could Have) Curtailed Whistleblowers

June 25, 2021

[Alert](#)

SEC Expands Focus on ESG-Related Products

June 8, 2021

[Alert](#)

Insights into the States' 2021 BD Examination, Enforcement Priorities

May 20, 2021