

Proskauer's Private Funds Group Named to Law360's 'Fund Formation Groups of the Year' List

January 23, 2025

NEW YORK, January 23, 2025 - Leading international law firm Proskauer is proud to share that its Private Funds Group has been named one of *Law360's* "Fund Formation Groups of the Year." The honor, part of *Law360's* Practice Groups of the Year awards, is given to the practice groups involved in significant private investment fund formation matters that resonated throughout the legal industry this past year. In 2024, market-leading GPs have turned to Proskauer to advise on the final closings of approximately 75 closed-end funds with an aggregate value of \$67 billion.

Select work includes [advising](#) Ares Management on the formation of Ares Senior Direct Lending III, the largest direct lending fund to date. The private credit fund closed with \$15.3 billion in equity commitments, with an expected total capital base of \$34 billion, including equity commitments in related vehicles and anticipated leverage, making it the largest in Ares' history and the largest dedicated pool of capital in the private credit market overall. The team was also lead counsel to Stepstone Group in the industry's largest-ever venture capital secondaries fund - the formation of StepStone VC Secondaries Fund VI, which closed with \$3.3 billion in commitments. Additionally, Proskauer wrapped up three major multibillion dollar private equity fundraisings for Hg advising on the formation of Hg Saturn 3, Hg Genesis 10 and Hg Mercury 4 which all reached their hard caps and raised over \$20 billion.

In 2024, Proskauer's Private Funds practice also showed significant growth, in addition to its excellence in client work. The group added five new partners across New York, London and Paris and promoted 10 lawyers to partner, globally.

[Read the full *Law360* article featuring Proskauer.](#)

About Proskauer

The world's leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are known for our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising investment funds, including private equity, venture, credit, hedge, real assets and secondaries funds as well as other asset managers, financial institutions, and institutional investors across all asset classes. The cross-border team of over 240 lawyers is based in the U.S., UK and Latin America and includes specialists in fund formation, secondaries transactions and liquidity solutions, tax, ERISA, regulation, financial services, capital markets, M&A, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.