

Michael K. Hoffman

Skadden

Of Counsel, New York

Investment Management



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Education

J.D., Duke University, 1989
(*Duke Law Journal*)

B.A., University of Notre Dame, 1986
(*cum laude*)

Bar Admissions

New York

Associations

Member, Outside Counsel Advisory
Group of the Investment Company
Institute

Former Member, Committee on
Investment Management Regulation of
the New York City Bar

Former Member, Advisory Board of the
Global Capital Markets Center at Duke
University

Michael Hoffman heads Skadden's Investment Management Group. He represents public and private investment funds, business development companies, investment advisers, underwriters and investment banks in connection with the structuring and distribution of financial products in U.S. and cross-border transactions. Mr. Hoffman regularly counsels investment funds and their boards of directors, advisory boards and investment advisers in connection with transactional, regulatory and compliance issues.

In the public investment company area, Mr. Hoffman has advised issuers and underwriters in more than 50 offerings of common and preferred shares of open-end and closed-end investment companies. His experience in this area includes representing closed-end funds for BlackRock, Guggenheim, The Invesco Van Kampen Funds, Tennenbaum Capital Partners and Fortress Investment Group. Business development companies advised by Mr. Hoffman include American Capital, Ltd., Apollo Investment Corporation, BlackRock Kelso Capital Corporation, Tennenbaum Capital Partners Corp. and TPG Specialty Lending, Inc.

Mr. Hoffman counsels operating companies, such as Fortress Investment Group LLC in connection with investment company status issues. He advised Yahoo! Inc. in connection with its planned spin-off of shares of Alibaba Group Holdings Limited into a registered investment company. He advised Nuveen Investments, Inc., an investment management firm, with the investment management and regulatory aspects of its \$6.3 billion acquisition by Teachers Insurance and Annuity Association – College Retirement Equities Fund (TIAA-CREF) from Madison Dearborn Partners, LLC, a private equity firm. He also advised Fortress Investment Group LLC and Och-Ziff Capital Management Group LLC in connection with their initial public offerings. Mr. Hoffman has counseled numerous mortgage REITs in connection with investment company status issues, including:

- American Capital Agency Corporation
- American Capital Mortgage Investment Corporation
- Newcastle Investment Corporation
- New Residential Investment Corporation
- Starwood Property Trust, Inc.
- Western Asset Mortgage Capital Corporation

Mr. Hoffman also has counseled NaREIT in connection with Investment Company Act issues applicable to REITs.

In the financial products area, Mr. Hoffman has represented:

- Neuberger Berman Group in the \$12.5 billion combination of its Dyal Capital Partners division and Owl Rock Capital Group to form Blue Owl Capital
- XL Capital Ltd. in connection with a \$500 million offering of asset-backed capital commitment securities
- Merrill Lynch as structuring adviser and initial purchaser in connection with an aggregate of \$800 million of asset-backed capital commitment in two offerings on behalf of Ambac Assurance Corporation

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- Shell Pension Trust Limited in connection with a \$770 million offering of auction market preferred shares by its affiliates
 - Merrill Lynch as structuring adviser and initial purchaser in connection with a \$1.125 billion offering of trust capital securities by Farmers Group, Inc. and a \$550 million offering of trust capital securities by Fortis, Inc.
 - US Airways in connection with structuring and issuing more than \$3 billion of enhanced equipment trust certificates in public and private offerings

Mr. Hoffman repeatedly has been selected for inclusion in *Chambers USA* and *Chambers Global*, as well as previously in *Best Lawyers in America*.

Publications

“Investment Management Update,” *Skadden, Arps, Slate, Meagher & Flom LLP*, June 2019 - present (recurring)

“Delaware Enacts Protections for Closed-End Fund Investors,” *The M&A Lawyer*, September 2022, and *Skadden, Arps, Slate, Meagher & Flom LLP*, August 1, 2022

“Delaware Proposes Protections for Closed-End Fund Investors,” *Skadden, Arps, Slate, Meagher & Flom LLP*, June 7, 2022

“Investment Management Retrospective: 2020’s Second Half,” *Skadden, Arps, Slate, Meagher & Flom LLP*, December 21, 2020

“Proposed Legislation Seeks To Prevent Regulatory Limitations on Closed-End Fund Investments in Private Funds,” *Skadden, Arps, Slate, Meagher & Flom LLP*, December 2, 2020

“Proposed Legislation Would Enhance Closed-End Fund Protections by Closing the Private Funds Loophole Under Section 12(d)(1) of the Investment Company Act,” *Skadden, Arps, Slate, Meagher & Flom LLP*, December 1, 2020

“SEC Adopts Rules for Use of Derivatives by Registered Investment Companies,” *Skadden, Arps, Slate, Meagher & Flom LLP*, November 23, 2020

“SEC Adopts New Rule for Fund of Fund Arrangements,” *Skadden, Arps, Slate, Meagher & Flom LLP*, November 5, 2020