

July 31, 2018

Day Pitney Represents AlphaCrest Capital Management in Strategic Investment by Brummer & Partners

Day Pitney represented AlphaCrest Capital Management LLC (AlphaCrest), a quantitative research and technology-driven systematic trading firm based in New York, in connection with (i) the acquisition of a minority ownership interest in AlphaCrest by Brummer & Partners, an alternative investment manager based in Sweden and (ii) an investment by Brummer's BMS Multi-Strategy fund of funds in AlphaCrest Offshore Strategies Fund Ltd., an affiliated offshore feeder fund of the investment manager.

The Day Pitney Investment Management and Private Funds team consisted of Peter Bilfield, Greg Kahn, Mike Cummings and Jeff Kole, along with Steve Ziobrowski on tax matters, Michael Kaufman on finance matters, Cathy O'Connor on intellectual property matters, Howard Fetner on employment matters, and Darren Wallace and Ed Krzanowski on transfer/succession planning matters. Day Pitney also worked on real estate matters. The team negotiated and drafted the terms of all transaction and ancillary agreements, including a strategic relationship agreement, securities purchase agreement, ancillary fund administration and risk parameter documents. The team also negotiated and drafted the terms of the limited liability company agreements of the investment manager and its affiliated general partner, AlphaCrest SA GP LLC, which included advice on succession and transfer tax planning issues. Day Pitney also provided tax and structuring advice for a financing arrangement between Brummer and AlphaCrest in connection with a purchase/sale transaction and negotiated and drafted the terms of the financing arrangements. The team also registered AlphaCrest with the SEC as an investment adviser and worked closely with Swedish counsel on regulatory issues as well as Cayman Islands counsel on compliance with corporate governance issues related to the Cayman Islands feeder fund and master fund and compliance with new Cayman Islands anti-money laundering rules.

Key Contacts



Peter J. Bilfield

Partner

Stamford, CT | (203) 977-7569

New York, NY | (212) 297-5853

pbilfield@daypitney.com



Howard Fetner

Counsel

New Haven, CT | (203) 752-5012

hfetner@daypitney.com



Michael W. Kaufman

Partner

Stamford, CT | (203) 977-7421

New York, NY | (212) 297-2470

mkaufman@daypitney.com



Edward F. Krzanowski

Partner

West Hartford, CT | (860) 313-5729

efkrzanowski@daypitney.com



Darren M. Wallace

Partner

Stamford, CT | (203) 862-7874

Greenwich, CT | (203) 862-7800

dmwallace@daypitney.com



Stephen Ziobrowski

Partner

Boston, MA | (617) 345-4648

szziobrowski@daypitney.com