

People moves

Author: [Margie Lindsay](#)

February 24, 2012

<http://www.hedgefundsreview.com/hedge-funds-review/news/2154960/people-moves>

The latest appointments within hedge funds and funds of hedge funds as well as related service industries.

Bertrand Fry has joined law firm **Pryor Cashman** as a partner in the investment management group. With Jonathan Shepard, Fry will co-head the group and lead a team addressing a range of legal and regulatory issues that affect alternative investment fund advisers. Fry brings nearly 20 years of corporate and transactional experience to the firm, including extensive experience with alternative investment vehicles from both in-house and law firm perspectives. He joins from DE Shaw group where he was senior vice president and served for a period as acting general counsel.

MERGERS & ACQUISITIONS

People Moves of the Week

The most recent hires from investment banks, law firms, private equity groups and corporations

By ANTHONY NOTO
February 24, 2012

http://www.themiddlemarket.com/news/people_moves_of_the_week_feb_24-227702-1.html

Pryor Cashman LLP – Bertrand Fry has joined the law firm as a partner focusing on legal and regulatory issues that affect alternative investment fund advisers. Fry previously served as senior counsel in the London office of Dechert LLP. He began his career as an associate at Paul Weiss Rifkind Wharton & Garrison LLP in New York.



Pryor Cashman Lands New Investment Management Partner

By **Natalie Rodriguez**

<http://www.law360.com/articles/311677/pryor-cashman-lands-new-investment-management-partner>

Law360, New York (February 22, 2012, 2:59 PM ET) -- New York law firm [Pryor Cashman LLP](#) has lassoed a hedge fund and corporate transactions expert from D.E. Shaw & Co. LP, a global investment and technology development company, to co-head the firm's investment management group, the firm announced Wednesday.

Bertrand C. Fry, who has nearly 20 years of corporate and transactional experience, will work with partner Jonathan T. Shepard to lead the team in addressing a full range of legal and regulatory issues that affect alternative investment fund advisers, the firm said. Fry, who has significant experience in mergers and acquisitions, joint ventures and other deals, most recently served as senior vice president and, for a period, acting general counsel for D.E. Shaw.

"Bert has been on the inside and is the rare private practice attorney who has intimate knowledge of how funds operate and a keen understanding of their needs. Moreover, his strong transactional expertise is the perfect complement to our formidable litigation capabilities in this area," Eric M. Hellige, partner and chair of the firm's corporate and securities group, said in a statement.

Fry's practice focuses on advising and structuring private investment funds and counseling fund managers and advisers, as well as advising on various transactions.

He has experience working with vehicles engaged in macro, distressed, private equity, venture capital and real estate investing, as well as debt origination and quantitative trading of securities and futures. While at D.E. Shaw, Fry advised entities with nearly \$40 billion of assets under management across numerous strategies and funds, Pryor Cashman said.

He is expected to be an important asset to Pryor Cashman's investment management group, which formed just a few years ago.

“The litigation side of the investment management practice really took off when the world started to fall apart in 2008 and numerous managers imposed gates to try to prevent investors from redeeming their investments,” Shepard said

While litigation remains a strong focus for the group, Fry's addition is expected to give a boost to its transactional side, which is starting to see more activity, according to Shepard.

“What really attracted us to Bert was we were looking for a candidate that had both the outside law firm experience and the institutional knowledge of being on the inside,” he said.

The group already has “several irons in the fire” on the deals side, according to Fry, who believes the firm's smaller scale could prove to be an advantage.

“Because of the firm's relatively flat structure, there are not a lot of layers of representation, and I think we'll have fewer conflicts of interest,” Fry said, adding that he'd like to build out the practice's representation of both limited partners and managers.

Fry also said he believes funds will appreciate the sophisticated advice Pryor Cashman will be able to bring to the table, especially as they begin to digest the Volcker Rule's trading restrictions on financial institutions.

In between two stints at D.E. Shaw, Fry served as senior counsel from 2001 to 2003 in the London office of [Dechert LLP](#), where he advised and launched numerous hedge funds, funds of funds and management companies.

He began his career in 1993 as an associate at [Paul Weiss Rifkind Wharton & Garrison LLP](#) in New York, working in its mergers and acquisitions practices, and earned his law degree from the University of Texas at Austin School of Law.

Pryor Cashman said its mid-size structure allows it to represent funds across the industry spectrum, from global investment firms with assets under management of more than \$29 billion to start-up managers and funds.

“What truly separates us in the industry is our size and model,” Shepard said. “Our partner-to-associate ratio is 1-to-1, and what clients really like about us is the senior attention to matters.”

The firm has more than 125 attorneys in its main office at 7 Times Square in New York City and an office in Los Angeles.

--Editing by Kat Laskowski.

THOMSON REUTERS NEWS & INSIGHT

CAREER TRACKER: Lawyers on the move - Feb. 22, 2012

2/22/2012

[http://newsandinsight.thomsonreuters.com/Legal/News/2012/02 -
_February/CAREER_TRACKER_Lawyers_on_the_move_-_Feb_22,_2012/](http://newsandinsight.thomsonreuters.com/Legal/News/2012/02_-_February/CAREER_TRACKER_Lawyers_on_the_move_-_Feb_22,_2012/)

Pryor Cashman has added **Bertrand Fry** as a partner; he will co-head the firm's investment management group in New York. Fry joined from investment and technology development firm **D.E. Shaw**, where he was senior vice president and also previously served as acting general counsel. Prior to joining D.E. Shaw, Fry was senior counsel at **Dechert**.

Pryor Cashman Hires DE Shaw Vet Bertrand Fry

Feb 22 2012 | 8:09am ET

<http://www.finalternatives.com/node/19684>

Bertrand C. Fry has become a partner in the investment management group at New York-based law firm Pryor Cashman, where he will lead a team focusing on legal and regulatory issues affecting alternative investment fund advisors.

Fry has almost 20 years of corporate and transactional experience, including extensive experience with alternative investment vehicles from both in-house and law firm perspectives. He comes to Pryor Cashman from the D. E. Shaw group, a global investment and technology development firm, where he was senior vice president. Prior to that, Fry served as senior counsel in the London office of Dechert, where he advised and launched numerous hedge funds, funds of funds, and their managers. He began his career as an associate at Paul, Weiss, Rifkind, Wharton & Garrison in New York.

Fry's practice focuses on advising and structuring private investment funds and counseling fund managers and advisers, as well as advising on mergers & acquisitions, joint ventures, and other transactions. "Bert's deep experience with private investment funds, including his having advised on some of the most sophisticated and innovative fund structures in the industry, are tremendous assets to our firm and critical to our efforts to continue expanding the reach of our Investment Management Group," said Eric M. Hellige, partner and chair of the corporate and securities group at Pryor Cashman, in a statement. Pryor Cashman's clients range from global investment firms with assets under management of more than \$29 billion to start-up managers and funds



Fry joins Pryor Cashman

Wed, 22/02/2012 - 12:18

<http://www.hedgeweek.com/2012/02/22/162548/fry-joins-pryor-cashman>

Bertrand C Fry has joined the Pryor Cashman as a partner in the firm's Investment Management Group. With Jonathan T Shepard, Fry will co-head the Group and lead a team addressing a full range of legal and regulatory issues that affect alternative investment fund advisers.

Fry brings nearly 20 years of corporate and transactional experience to the firm, including extensive experience with alternative investment vehicles from both in-house and law firm perspectives. Fry joins the firm from the D E Shaw group, a global investment and technology development firm, where he was Senior Vice President and served for a period as Acting General Counsel.

Fry's practice focuses on advising and structuring private investment funds and counselling fund managers and advisers, as well as advising on mergers & acquisitions, joint ventures, and other transactions. Over the course of his career, he has worked with a diverse array of US and non-US investment products, including vehicles engaged in macro, distressed, private equity, venture capital, and real estate investing, debt origination, and quantitative trading of securities and futures.

While at D E Shaw, Fry advised entities which, at their peak, had nearly USD40 billion of assets under management across numerous strategies and funds. Fry previously served as senior counsel in the London office of Dechert LLP, where he advised and launched numerous hedge funds, funds of funds, and their managers. He began his career as an associate at Paul, Weiss, Rifkind, Wharton & Garrison LLP in New York where he learned the art of the deal while working in one of the country's strongest M&A practices.

"Bert's deep experience with private investment funds, including his having advised on some of the most sophisticated and innovative fund structures in the industry, are tremendous assets to our firm and critical to our efforts to continue expanding the reach of our Investment Management Group," says Eric M Hellige, partner and chair of the Corporate and Securities Group at Pryor Cashman. "In addition to his impressive credentials as a professional, Bert has been on the inside and is the rare private practice attorney who has intimate knowledge of how funds operate and a keen understanding of their needs. Moreover, his

strong transactional expertise is the perfect complement to our formidable litigation capabilities in this area.”

At Pryor Cashman, Fry joins a dynamic interdisciplinary team of attorneys serving private investment funds, drawing on the firm’s comprehensive experience in tax, ERISA, litigation, bankruptcy and distressed debt, corporate finance, mergers & acquisitions, real estate, and intellectual property. The firm’s clients range from global investment firms with assets under management of more than \$29 billion to start-up managers and funds.

“I am excited to be joining Pryor Cashman, which offers a strong platform and client-focused interdisciplinary approach to its investment management practice,” says Fry. “The firm features a ‘best of’ roster of notable partners, many of whom developed their practices in large law firms. At Pryor Cashman, the partners are always accessible to clients and bring to bear their impressive talents in an environment of efficient, cost-effective excellence. As managers and funds across the private investment fund spectrum increasingly seek knowledgeable counsel for their legal and regulatory issues, I look forward to continuing to grow our practice and to work with our clients as business partners to provide the optimal solutions to their legal needs.”

Fry earned his JD, with honours, from The University of Texas at Austin School of Law, where he was also an articles editor for the Texas Law Review and received the Outstanding Second-Year Member Award from the Texas Law Review, the Gilbert I Low Endowed Presidential Scholarship in Law, and Highest Achievement in Contracts. He is a member of the Association of the Bar of the City of New York and of its Investment Management Regulation Committee.



Alternative Market Briefing

People – Mark Lyttleton to focus on UK Absolute Alpha after resigning from BlackRock, Pryor Cashman hires leading hedge fund Attorney Bertrand Fry to co-Head investment management group

February 22, 2012

http://www.opalesque.com/fullarticle/640801/People_Mark_Lyttleton_to_focus_on_UK080.html

Pryor Cashman hires leading hedge fund Attorney Bertrand Fry to co-Head investment management group From Citybizlist.com: Pryor Cashman LLP announced that Bertrand C. Fry has joined the firm as a partner in the firm's Investment Management Group. With Jonathan T. Shepard, Fry will co-head the Group and lead a team addressing a full range of legal and regulatory issues that affect alternative investment fund advisers.

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Distressed specialist recruited

February 22, 2012

<https://www.structuredcreditinvestor.com/default.asp?page=1100&subtype=notloggedon&Status=8&SID=33351&ISS=22587>

Bertrand Fry has joined Pryor Cashman's investment management group. He becomes co-head of the group alongside Jonathan Shepard.

Fry's practice focuses on structuring private investment funds and counselling fund managers. He specialises in distressed, venture capital and real estate investing, debt origination and quantitative trading of securities.

Fry joins from D.E. Shaw, where he was svp and served for a period as acting general counsel. Before D.E. Shaw, Fry worked at Dechert in London and Paul, Weiss, Rifkind, Wharton & Garrison LLP in New York.



**Hedge Fund Attorney and D. E. Shaw Alumnus Bertrand Fry to Co-Head
Pryor Cashman's Investment Management Group**

<http://www.hflawreport.com/>

On February 21, 2012, Pryor Cashman LLP announced that Bertrand C. Fry has joined the firm as a Partner in the firm's Investment Management Group.



Pryor Cashman Lands Leading Hedge Fund Attorney Bertrand Fry to Co-Head Investment Management Group

Posted February 21, 2012

<http://newyork.citybizlist.com/18/2012/2/21/Pryor-Cashman-Lands-Leading-Hedge-Fund-Attorney-Bertrand-Fry-to-CoHead-Investment-Management-Group.aspx>

Pryor Cashman LLP is pleased to announce that **Bertrand C. Fry** has joined the firm as a partner in the firm's Investment Management Group. With **Jonathan T. Shepard**, Fry will co-head the Group and lead a team addressing a full range of legal and regulatory issues that affect alternative investment fund advisers.

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Hellige, partner and chair of the Corporate and Securities Group at Pryor Cashman. "In addition to his impressive credentials as a professional, Bert has been on the inside and is the rare private practice attorney who has intimate knowledge of how funds operate and a keen understanding of their needs. Moreover, his strong transactional expertise is the perfect complement to our formidable litigation capabilities in this area."

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About Pryor Cashman

Pryor Cashman LLP (www.pryorcashman.com) is an independent full-service law firm with over 125 attorneys in its main office at 7 Times Square in New York City and an office in Los Angeles. With broad and sophisticated transactional and litigation practices, Pryor Cashman provides a wide range of services to meet the varying legal needs of businesses and individuals. The firm has well-established relationships with firms throughout the U.S. and the rest of the world to serve its national and international clients.