

Jonathan T. Shepard

Partner



New York, NY



jshepard@pryorcashman.com



212.326.0496



Partner Jonathan Shepard co-chairs Pryor Cashman's Financial Services Group and Investment Management Practice, and is a member of the firm's Executive Committee.

He counsels investment managers of leading global hedge funds and private equity firms with upwards of \$60B in AUM, as well as innovative businesses and bold emerging entities on a wide range of securities and complex commercial litigation matters.

Unique Expertise in Hedge Fund and Private Equity Litigation

As one of the few litigators in the United States representing the investment management community in precedent-setting litigation, Jon successfully advocates for his clients in federal and state trials, SEC enforcement actions and alternative dispute resolution (ADR) proceedings before FINRA, JAMS and the AAA.

Additionally, Jon advises firms on all aspects of fund formation, as well as regulatory, transactional and operational issues, providing keen strategic advice that advances both their legal and business interests.

Leveraging his unique expertise in the area of investment management litigation, Jon has won numerous noteworthy cases – including several matters of first impression – on behalf of his clients, most recently:

- Defeating a 16-count action including alleged violations of federal securities laws and related tort claims brought by an investor against a global investment advisory firm
- Successfully obtaining the dismissal of a breach of contract action against a global alternative asset management firm in connection with the purchase of a \$60 million auto loan portfolio
- Securing a preliminary injunction on behalf of a \$19 billion global asset manager against a former employee and a \$30 billion credit asset manager in connection with the employee's breach of a non-compete and misappropriation of confidential information
- Obtaining a preliminary injunction on behalf of a \$20 billion asset management firm against a former employee's unauthorized use of the fund's track record
- Leading Securities and Exchange Commission (SEC) enforcement and clawback actions and bankruptcy adversary proceedings related to the Madoff, Bayou and Petters Ponzi schemes
- Winning summary judgment on behalf of a leading credit fund in a multiform action involving complex seniority waterfall disputes
- Defeating a 12-count, \$10 million complaint against multiple investment funds concerning alleged prefunding and fraudulent transfers
- Successfully obtaining a permanent injunction on behalf of one of the largest global institutional alternative asset management firms in a trademark infringement action

- Favorably resolving a \$25 million breach of contract action involving senior subordinated convertible note obligations in connection with a reverse merger transaction
- Successfully resolving a multimillion dollar breach of contract arbitration on behalf of a major investment fund concerning operations of options trading accounts
- Establishing new law in various actions concerning the treatment of investor redemptions

Jon's comprehensive understanding of his clients' respective businesses and market positions allows him to fashion creative solutions that meet even the most ambitious goals.

A Formidable, Results-Driven Business Litigator

Jon also has extensive experience handling complex commercial disputes on behalf of clients in the financial services, media and entertainment and real estate and construction industries.

He has served as lead counsel on dozens of trial and appellate matters at the state and federal level, with a record of success that includes:

- Obtaining a favorable pretrial settlement on behalf of numerous National Collegiate Athletic Association (NCAA) Division I basketball coaches in contract negotiations against their former sports marketing agencies
- Defending a publicly traded specialty pharmaceutical company in a multimillion-dollar breach of contract arbitration against a major banking and financial institution and obtaining dismissal of all claims against the client
- Securing a favorable post-trial settlement for an indenture trustee in one of the first sub-prime Chapter 7 bankruptcy adversary proceedings involving collateralized note obligations
- Successfully defending an international real estate development company in a federal court breach of contract case involving the construction of a luxury residential building in Manhattan
- Defeating, on summary judgment, more than \$4 million in claims against a leading construction company and global insurance company in connection with a major NYC construction project

Industry Recognition

M&A Advisor ranked Jon as one of the country's top legal advisors in its prestigious "40 Under 40" list. *Super Lawyers* has named him a leading business litigation attorney every year since 2011.

Jon frequently writes on legislative and regulatory developments impacting the financial services and investment management industries.

Services

- Financial Institutions
- Investment Management
- Litigation
- White Collar + Regulatory Enforcement

Education

- Syracuse University College of Law (J.D., *cum laude*, 2001)
- Providence College (B.A., *magna cum laude*, 1998)
 - Phi Alpha Theta

Recognition

- Named in the *Super Lawyers – New York Metro* list in Business Litigation (2013-25); named a "Rising Star" (2011-12)
- Named one of the country's top "40 Under 40" legal advisors by *The M&A Advisor* (2014)

Admissions

- New York, 2002

Professional Affiliations

- American Inn of Courts, New York County Lawyers Association Chapter
- New York State Bar Association

Academic Achievements

- Jonathan is a 2001 *cum laude* graduate of Syracuse University College of Law, where he was an Articles Editor of the *Syracuse Law Review*, a Dean's Scholarship Recipient and a member of the Justinian Honorary Law Society. He was awarded honors of excellence in the areas of Appellate Advocacy and Legal Research and Writing.

Publications

September 6, 2019

How NY-Based Investment Managers Can Craft Enforceable Non-Competes

May 28, 2019

How Non-Reliance Clauses Can Protect Fund Managers From Investor Claims of Misrepresentation

April 4, 2012

JOBS Act Lifts the General Solicitation Prohibition and Increases the Record Holder Threshold for Private Investment Funds