

MVP: Latham's Andrea J. Schwartzman

By Darcy Reddan

Law360 (December 13, 2019, 3:21 PM EST) -- Latham & Watkins LLP's Andrea J. Schwartzman has helped private equity firms rake in capital, closing a \$2.5 billion fund for Great Hill Partners that was oversubscribed and steering a \$350 million telecommunications-focused fund for M/C Partners, earning her a spot as one of Law360's 2019 Fund Formation MVPs.

HER BIGGEST ACCOMPLISHMENT THIS YEAR:

Schwartzman said her latest work for Great Hill Partners was the high mark of her year. Great Hill Equity Partners VII LP was launched in February and exceeded its \$2 billion target within five months, ultimately closing at its hard cap of \$2.5 billion.

"I think it was a really terrific effort on the part of Great Hill to get it to market, and we did it on a very short time frame," Schwartzman said, noting that it was an extremely successful but intense project.

Schwartzman also helped guide Great Hill Equity Partners VI LP two years ago, which was also oversubscribed and closed with \$1.5 billion.

Schwartzman's relationship with Great Hill began shortly before her work on the sixth fund, as she led a competitive pitch process that culminated with the private equity firm selecting Latham as its counsel.

HER BIGGEST CHALLENGE:

Schwartzman, who is global chair of Latham's investment funds practice, said that the biggest challenge wasn't a deal; it was keeping up with the pace and diversity that comes along with the practice.

"The fund space has gotten very sophisticated, and people are doing a lot of very interesting things," Schwartzman said.



She acknowledged that while new situations pop up and require a comprehensive analysis in order to find solutions, it is also rewarding to navigate these novel situations and make sure her clients come out ahead.

"It's been both a challenge, but also really rewarding to practice at that level and be really pushed to be creative with the clients," Schwartzman said.

WHY SHE'S A FUND FORMATION ATTORNEY:

Schwartzman said she was drawn into fund formation work after graduating and spending time working on mergers and acquisitions. She eventually worked with a client on their first fund and fell in love.

"I thought it was interesting, it was complicated," Schwartzman said, noting that the work involves not only some aspects of M&A, such as negotiations, but also laying the groundwork for partnerships with investors and their counsel and devising strategies for each fund.

"I really got drawn to that type of work, away from the M&A, and it was really interesting to me to be involved in those types of relationships with clients," Schwartzman said.

WHAT MOTIVATES HER:

For Schwartzman, the reasons she got into the practice are what motivate her to keep at it day after day: working with sophisticated clients and helping them find a way to make their goals come to fruition.

"For me, it's being challenged every day by the complexity of the issues that come up when you're playing that role. It's not just fundraising, it's strategizing, it's dealing with a variety of questions that are fundamental to their existence," Schwartzman said.

— *As told to Darcy Reddan*

Law360's MVPs are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals and complex global matters. A team of Law360 editors selected the 2019 MVP winners after reviewing nearly 900 submissions.