

# Law Firms

Law firms provide a range of services to hedge fund managers from the inception of their fund through the entire lifecycle of the vehicle. Perhaps one of the most significant areas in which law firms have been working with hedge funds in recent years is assisting them with compliance issues as the industry becomes more regulated. Preqin currently tracks 373

firms providing legal services to hedge funds. Fig. 11.16 and Fig. 11.17 show the top 10 law firms ranked by the number of single-manager hedge funds and funds of hedge funds they service. Maples and Calder is the law firm most commonly used by single-manager funds (Fig. 11.16), and nearly a fifth of all offshore hedge funds use its services (Fig. 11.20).

Seward & Kissel was ranked fifth for funds launched in 2013; however, in 2014, it provided legal services to the largest number of funds incepted in the year. Investment Law Group has also had a successful year, appearing in the top five law firms ranked by proportion of new launches serviced for the first time.

**Fig. 11.16:** Top 10 Law Firms Servicing Single-Manager Hedge Funds

Firm	Headquarters	Proportion of Hedge Funds Serviced
Maples and Calder	Cayman Islands	11%
Seward & Kissel	US	8%
Walkers	Cayman Islands	7%
Schulte Roth & Zabel	US	6%
Sidley Austin	US	5%
Ogier	Jersey	4%
Simmons & Simmons	UK	3%
Dechert	US	3%
Akin Gump Strauss Hauer & Feld	US	3%
Appleby	UK	2%

Source: Preqin Hedge Fund Analyst

**Fig. 11.17:** Top 10 Law Firms Servicing Funds of Hedge Funds

Firm	Headquarters	Proportion of Funds of Hedge Funds Serviced
Walkers	Cayman Islands	10%
Seward & Kissel	US	8%
Maples and Calder	Cayman Islands	7%
Dechert	US	5%
Drinker Biddle	US	5%
Ogier	Jersey	5%
Conyers Dill & Pearman	Bermuda	4%
Schulte Roth & Zabel	US	4%
Sidley Austin	US	4%
Elvinger, Hoss & Prussen	Luxembourg	3%

Source: Preqin Hedge Fund Analyst

**Fig. 11.18:** Top Five Law Firms by Proportion of 2014 Hedge Fund Launches Serviced

Firm	Headquarters	Proportion of 2014 Hedge Fund Launches Serviced
Seward & Kissel	US	8%
Maples and Calder	Cayman Islands	7%
Schulte Roth & Zabel	US	6%
Investment Law Group	US	4%
Walkers	Cayman Islands	3%

Source: Preqin Hedge Fund Analyst

**Fig. 11.19:** Top 10 Law Firms by Proportion of Onshore Hedge Funds Serviced

Firm	Headquarters	Proportion of Hedge Funds Serviced
Seward & Kissel	US	11%
Sidley Austin	US	6%
Schulte Roth & Zabel	US	5%
Arendt & Medernach	Luxembourg	4%
Elvinger, Hoss & Prussen	Luxembourg	4%
Akin Gump Strauss Hauer & Feld	US	3%
Sadis & Goldberg	US	3%
Linklaters	UK	3%
Maples and Calder	Cayman Islands	3%
Drinker Biddle	US	2%

Source: Preqin Hedge Fund Analyst

**Fig. 11.20:** Top 10 Law Firms by Proportion of Offshore Hedge Funds Serviced

Firm	Headquarters	Proportion of Hedge Funds Serviced
Maples and Calder	Cayman Islands	19%
Walkers	Cayman Islands	13%
Ogier	Jersey	7%
Seward & Kissel	US	7%
Schulte Roth & Zabel	US	6%
Sidley Austin	US	5%
Simmons & Simmons	UK	5%
Dechert	US	4%
Appleby	UK	4%
Mourant Ozannes	Cayman Islands	3%

Source: Preqin Hedge Fund Analyst