

## LAWS70420 Hedge Funds and Private Equity Funds

<b>Credit Points:</b>	12.50
<b>Level:</b>	7 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	2013, Parkville This subject commences in the following study period/s: August, Parkville - Taught on campus.
<b>Time Commitment:</b>	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: Not available
<b>Prerequisites:</b>	None
<b>Corequisites:</b>	None
<b>Recommended Background Knowledge:</b>	Applicants without legal qualifications should note that subjects are offered in the discipline of law at an advanced graduate level. While every effort will be made to meet the needs of students trained in other fields, concessions will not be made in the general level of instruction or assessment. Most subjects assume the knowledge usually acquired in a degree in law (LLB, JD or equivalent). Applicants should note that admission to some subjects in the Melbourne Law Masters will be dependent upon the individual applicant's educational background and professional experience.
<b>Non Allowed Subjects:</b>	None
<b>Core Participation Requirements:</b>	The Melbourne Law Masters welcomes applications from students with disabilities. The inherent academic requirements for study in the Melbourne Law Masters are: The ability to attend a minimum of 75% of classes and actively engage in the analysis and critique of complex materials and debate; The ability to read, analyse and comprehend complex written legal materials and complex interdisciplinary materials; The ability to clearly and independently communicate in writing a knowledge and application of legal principles and interdisciplinary materials and to critically evaluate these; The ability to clearly and independently communicate orally a knowledge and application of legal principles and interdisciplinary materials and critically evaluate these; The ability to work independently and as a part of a group; The ability to present orally and in writing legal analysis to a professional standard. Students who feel their disability will inhibit them from meeting these inherent academic requirements are encouraged to contact the Disability Liaison Unit: <a href="http://www.services.unimelb.edu.au/disability/">www.services.unimelb.edu.au/disability/</a>
<b>Contact:</b>	For more information, contact the Melbourne Law Masters office. Email: <a href="mailto:law-masters@unimelb.edu.au">law-masters@unimelb.edu.au</a> ( <a href="mailto:law-masters@unimelb.edu.au">mailto:law-masters@unimelb.edu.au</a> ) Phone: +61 3 8344 6190 Website: <a href="http://www.law.unimelb.edu.au/masters">www.law.unimelb.edu.au/masters</a> ( <a href="http://www.law.unimelb.edu.au/masters">http://www.law.unimelb.edu.au/masters</a> )
<b>Subject Overview:</b>	<p>Hedge funds and private equity funds involve the allocation and investment of trillions of dollars, ultimately into a wide range of financial instruments and numerous operating companies across a variety of industry sectors. In recent years, managers of these 'alternative investment funds' have become subject to heightened scrutiny from regulators and the media. This subject provides an opportunity to learn in detail about the structuring and operation of hedge funds and private equity funds. The subject will provide students with an advanced and specialised knowledge in the relevant areas of law, and will examine recent developments in that area.</p> <p>Principal topics include:</p> <ul style="list-style-type: none"> <li># Introduction to hedge funds and private equity funds</li> <li># Dramatis personae</li> <li># Overview of regulatory issues relating to structuring</li> <li># Overview of regulatory issues relating to marketing</li> <li># Investors and due diligence issues</li> <li># Investment objectives and restrictions</li> <li># Legal documentation for a hedge fund</li> <li># Current issues related to hedge fund managers and investors</li> </ul>

	<ul style="list-style-type: none"> <li># Legal documentation for a private equity fund</li> <li># Current issues related to private equity fund managers and investors.</li> </ul>
<b>Objectives:</b>	Students will be expected to gain an understanding of the motivations driving both fund managers and fund participants when establishing a new fund, as well how they navigate the complex set of laws, regulations, and tax requirements (as well as the various exemptions therefore) that apply to these funds and their managers. Particular attention is paid to the structural aspects, investment objectives and marketing practices hedge funds and private equity funds, including gaining a thorough command of the key legal documentation used in practice.
<b>Assessment:</b>	Take-home examination 100% (4–7 October)
<b>Prescribed Texts:</b>	Core subject materials will be provided free of charge to all students. Some subjects require further texts to be purchased. Visit the Melbourne Law Masters website for more information about this subject.
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Links to further information:</b>	<a href="http://www.law.unimelb.edu.au/subject/LAWS70420/2013">http://www.law.unimelb.edu.au/subject/LAWS70420/2013</a>