

LAWS70420 Hedge Funds and Private Equity Funds

Credit Points:	12.5												
Level:	7 (Graduate/Postgraduate)												
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: July, Parkville - Taught on campus. This subject has a quota of 30 students. Please refer to the Melbourne Law Masters website for further information about the management of subject quotas and waitlists.												
Time Commitment:	Contact Hours: 24-26 hours Total Time Commitment: 136-150 hours The pre-teaching period commences four weeks before the subject commencement date. From this time, students are expected to access and review the Reading Guide that will be available from the LMS subject page and the subject materials provided by the subject coordinator, which will be available from Melbourne Law School. Refer to the Reading Guide for confirmation of which resources need to be read and what other preparation is required before the teaching period commences.												
Prerequisites:	<p>Melbourne Law Masters Students: None</p> <p>JD Students: Successful completion of all the below subjects:</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>LAWS50029 Contracts</td> <td>Semester 2</td> <td>12.5</td> </tr> <tr> <td>LAWS50033 Trusts</td> <td>Semester 1</td> <td>12.5</td> </tr> <tr> <td>LAWS50035 Corporations Law</td> <td>Semester 2</td> <td>12.5</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	LAWS50029 Contracts	Semester 2	12.5	LAWS50033 Trusts	Semester 1	12.5	LAWS50035 Corporations Law	Semester 2	12.5
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LAWS50029 Contracts	Semester 2	12.5											
LAWS50033 Trusts	Semester 1	12.5											
LAWS50035 Corporations Law	Semester 2	12.5											
Corequisites:	None												
Recommended Background Knowledge:	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.												
Non Allowed Subjects:	None												
Core Participation Requirements:	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 Student Equity and Disability Support.												
Coordinator:	Mr Timothy Spangler												
Contact:	<p>Lecturers</p> <p>Mr Timothy Spangler (http://www.law.unimelb.edu.au/staff/Timothy%20Spangler) (Coordinator)</p> <p>Email: law-masters@unimelb.edu.au (mailto:law-masters@unimelb.edu.au)</p> <p>Phone: +61 3 8344 6190</p>												

	Website: www.law.unimelb.edu.au/masters (http://www.law.unimelb.edu.au/masters)
Subject Overview:	<p>Hedge funds and private equity funds involve the allocation and investment of trillions of dollars, ultimately in 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, providing students with an advanced and specialised knowledge in the relevant areas of law, and will examine recent developments in these areas.</p> <p>Principal topics include:</p> <ul style="list-style-type: none"> # Introduction to hedge funds and private equity funds # Dramatis personae # Overview of regulatory issues relating to structuring # Overview of regulatory issues relating to marketing # Investors and due diligence issues # Investment objectives and restrictions # Legal documentation for a hedge fund # Current issues related to hedge fund managers and investors # Legal documentation for a private equity fund # Current issues related to private equity fund managers and investors.
Learning Outcomes:	<p>A student who has successfully completed this subject will:</p> <ul style="list-style-type: none"> # Have an advanced and integrated understanding of the motivations driving both fund managers and fund participants when establishing a new fund; how fund managers and fund participants navigate the complex set of laws, regulations, and tax requirements (as well as the various exemptions) that apply to these funds and their managers; and the structural aspects, the investment objectives and marketing practices of hedge funds and private equity funds # Have an advanced understanding of the key legal documentation used in practice and be able to critically examine, analyse, interpret and assess the effectiveness of such documentation # Have the cognitive and technical skills to independently examine, research and analyse legal and regulatory issues regarding hedge funds and private equity funds # Have the communication skills to clearly articulate and convey complex information regarding hedge funds and private equity funds.
Assessment:	Take-home examination (5,000-6,000 words as specified in the subject reading guide) (100%) (2 - 5 September) A minimum of 75% attendance is a hurdle requirement.
Prescribed Texts:	Specialist printed materials will be made available free of charge from the Melbourne Law School prior to the pre-teaching period. T Spangler, One step ahead - Private Equity and Hedge Funds after the Global Financial Crisis (Oneworld Publications, 2013).
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Links to further information:	www.law.unimelb.edu.au/subject/LAWS70420/2016
Related Course(s):	<p>Graduate Diploma in Banking and Finance Law Graduate Diploma in Corporations and Securities Law Graduate Diploma in Legal Studies Juris Doctor Master of Banking and Finance Law Master of Commercial Law Master of Law and Development Master of Laws</p>