



## David A Hearth

Partner, Corporate Department

davidhearth@paulhastings.com

**David Hearth** is a partner in the Corporate practice at Paul Hastings and is based in the firm's San Francisco office. Mr. Hearth has an investment management, corporate and securities practice. He represents investment companies and partnerships, investment advisers, broker-dealers and independent board members of registered investment companies. He also has broad investment management industry experience in general business matters, including merger and acquisition transactions. Mr. Hearth actively represents investment management organizations in all phases of their activities, including launching new fund groups and innovative new products and services, handling special compliance and regulatory matters, obtaining exemptive and no-action relief from the SEC, working on acquisitions, and providing fiduciary counseling.

### Recent Representations

- Kayne Anderson's NYSE-traded closed-end investment companies in their IPOs and numerous follow-on public and private offerings of common and preferred stock and senior notes totaling several billion dollars
- TCW Funds, Metropolitan West Funds and their investment advisers, in mutual fund matters related to the Carlyle Group's purchase of a controlling interest in TCW Group from Société Générale
- Matthews Asia Funds in the acquisition and reorganization of The Japan Fund (Nomura Partners Funds) into the Matthews Japan Fund
- Forward Management and Getty ownership interests in the acquisition of Forward by Salient Partners
- First-ever registered exchange offering of public for private Rule 144A notes by a closed-end investment company
- GE Asset Management in the sale of its retail mutual fund group
- First-ever conversion of a mutual fund into a publicly traded business development company
- GE Capital Corporation's investment adviser subsidiary with respect to various investment advisory arrangements

### San Francisco

T: 1(415) 856-7007

F: 1(415) 856-7107

### Practice Areas

Impact and Sustainability  
Investment Management  
Corporate  
Mergers and Acquisitions  
Securities and Capital  
Markets  
Private Investment Funds

### Admissions

California Bar  
Massachusetts Bar

### Education

Harvard Law School, J.D.  
1987  
Lewis & Clark College, B.A.  
1984

## David A Hearth (Continued)

- Metropolitan West Funds and Metropolitan West Asset Management in mutual fund matters related to the acquisition by TCW Group
- Independent board members of various mutual fund groups with respect to a wide range of ongoing fiduciary responsibilities

### Accolades and Recognitions

- Chambers USA: Recognized under “Nationwide, Investment Funds: Registered Funds”
- Legal 500: Recognized under “Mutual/Registered Funds”

### Speaking Engagements and Publications

- Speaks frequently at industry conferences and seminars on investment management topics for events sponsored by IDC, NSCP, NICSA, and others
- Quoted in industry press dozens of times over the past several years

### Education

- Harvard Law School, J.D., 1987
- Lewis & Clark College, B.A., 1984

## News

### May 01, 2019

Paul Hastings Practices and Lawyers Score Top Rankings in Chambers USA 2019

### May 11, 2018

Paul Hastings Practices and Lawyers Score Top Rankings in Chambers USA 2018

### June 05, 2017

Paul Hastings Practices and Lawyers Score Top Rankings in Chambers USA 2017

### June 08, 2016

Paul Hastings Practices and Lawyers Score Top Rankings in Chambers USA 2016

### July 24, 2015

Kayne Anderson Capital Advisors Agrees to Merge with Ares Management LP

### June 12, 2015

## David A Hearth (Continued)

Salient Partners Acquires Forward Management

### **May 20, 2015**

Paul Hastings Practices and Lawyers Score Top Rankings in Chambers USA 2015

### **May 27, 2014**

Paul Hastings Practices and Lawyers Score Top Rankings in Chambers USA 2014

### **August 29, 2013**

Paul Hastings Represents Kayne Anderson MLP Investment Company In \$175 Million Offering Of Senior Notes

### **June 05, 2013**

Paul Hastings Extensive Practice Strength Highlighted in The Legal 500 United States 2013

### **May 27, 2013**

Paul Hastings Employment Practice Honored with Chambers "Award for Excellence" and Firms Leading Practices and Lawyers Ranked in Chambers USA 2013

### **April 08, 2013**

Paul Hastings Represents Kayne Anderson in \$122 Million Public Offering

### **March 14, 2013**

Paul Hastings Represents Kayne Anderson MLP Investment Company in \$146 Million Common Stock Offering

### **June 07, 2012**

Paul Hastings Excels in Chambers USA 2012 Guide

### **May 04, 2012**

Paul Hastings Represents Kayne Anderson MLP Investment Company in \$175M Private Placement

### **June 10, 2011**

Paul Hastings Excels in Chambers USA 2011 Guide

### **June 14, 2010**

## David A Hearth (Continued)

Paul Hastings Earns Top Rankings in Chambers USA 2010 Guide

### Insights

#### **December 09, 2019**

SEC Proposes to Modernize Regulation of the Use of Derivatives by Registered Investment Companies

#### **November 25, 2019**

SEC Proposes to Modernize the Advertising and Cash Solicitation Rules for Investment Advisers

#### **October 02, 2019**

SEC Adopts Long-Awaited "ETF Rule"

#### **August 27, 2019**

SEC Publishes New Proxy Voting Guidance

#### **June 24, 2019**

SEC Adopts Amendments to Auditor Independence Rule

#### **June 13, 2019**

SEC Adopts Rules & Interpretive Guidance Designed to Enhance and Clarify the Obligations of Financial Professionals

#### **July 02, 2018**

SEC Proposes Rule Designed to Permit Certain ETFs to Operate Without an Exemptive Order and Adopts Amendments to the Liquidity Rule

#### **March 18, 2016**

SEC's Division of Investment Management Releases Guidance on Risk Disclosures Related to Current Market Conditions

#### **December 21, 2015**

Hedge Fund Report: Summary of Key Developments - Fall 2015

#### **June 29, 2015**

SEC Charges Investment Adviser and Mutual Fund Board Members with Failures in 15(C) Advisory Contract Approval Process

## **David A Hearth** (Continued)

**June 01, 2015**

Hedge Fund Report - Summary of Key Developments - Spring 2015

**April 30, 2015**

SEC Releases Frequently Asked Questions Related to Valuation Guidance and to Money Market Fund Reforms Adopted in July 2014

**December 23, 2014**

Hedge Fund Report—Summary of Key Developments—Fall 2014

**July 02, 2014**

SEC Issues Guidance Update Regarding Enhanced Mutual Fund Disclosure

**May 16, 2014**

Hedge Fund Report - Summary of Key Developments - Spring 2014

**October 09, 2013**

Hedge Fund Report: Summary of Key Developments - Fall 2015

**August 16, 2013**

CFTC Adopts Final Harmonization Rules

**April 25, 2013**

Hedge Fund Report - Summary of Key Developments - Spring 2013

**April 22, 2013**

SEC Chief Counsel Cautions Newly Registered Private Fund Advisers on Broker-Dealer Registration Issues Relating to In-House Marketing and Other Activities

**April 18, 2013**

SEC and CFTC Adopt Rules to Help Protect Investors from Identity Theft

**April 16, 2013**

What Boards Can Learn From the Morgan Keegan Case

**January 07, 2013**

Section 13 SEC Reporting by Advisers and Brokers and Section 16 SEC Reporting by "Insiders" of Public Companies

**December 05, 2012**

## David A Hearth (Continued)

Hedge Fund Report - Summary of Key Developments - Fall 2012

### **September 06, 2012**

SEC Proposes Rules Under JOBS Act Eliminating Prohibition Against General Solicitation and Advertising in Certain Reg. D/Rule 144A Offerings

### **November 28, 2011**

SEC and CFTC Adopt Private Fund Adviser Reporting Form

### **July 27, 2011**

Hedge Fund Report Summary of Rules Affecting Investments in Initial Public Offerings

### **July 05, 2011**

SEC Finalizes Rules to Implement Dodd-Frank Act Regulation of Private Investment Funds and Their Managers

### **May 18, 2011**

FINRA Proposes Revisions To Its Mutual Fund Cash Compensation Disclosure Rules

### **May 18, 2011**

SEC To Adjust "Qualified Client" Dollar Thresholds For Investment Adviser Performance Fee Rule, Implementing Requirements Imposed By Dodd-Frank

### **April 25, 2011**

Hedge Fund Report Summary of Key Developments - Spring 2011

### **February 09, 2011**

Section 13 SEC Reporting by Advisers and Brokers and Section 16 SEC Reporting by Insiders of Public Companies

### **February 04, 2011**

CFTC Proposes Amendments to Compliance Obligations of CPOs and CTAs

### **November 23, 2010**

SEC Proposes Rules to Implement Dodd-Frank Act Regulation of Private Investment Funds and their Managers

### **October 29, 2010**

Hedge Fund Report Summary of Key Developments Fall 2010

## David A Hearth (Continued)

**August 12, 2010**

SEC Adopts New Brochure Requirement for Registered Advisers

**August 06, 2010**

SEC Proposes Reform of Mutual Fund Distribution Framework

**June 29, 2010**

SEC Proposes New Advertising Disclosure Requirements for Target-Date Funds

**June 08, 2009**

FINRA Rule Proposal Requires Delivery of Monthly Customer Account Statements by Members

**April 16, 2009**

Recent Technical Amendments to Form N-1A

**February 06, 2009**

Section 13 SEC Reporting by Advisers and Brokers and Section 16 SEC Reporting by Insiders of Public Companies

**February 04, 2009**

Hedge Fund Transparency Act

**January 29, 2009**

SEC Adopts "Summary Prospectus" and Related Rules Designed to Improve Mutual Fund Prospectus Disclosure

**January 16, 2009**

Annual Form ADV Requirements for Investment Advisers

**November 03, 2008**

Federal Reserve Announces Money Market Investor Funding Facility

**October 02, 2008**

Temporary Guarantee Program for Money Funds

**November 16, 2005**

Annual Form ADV Requirements for Investment Advisers

**Rankings & Awards**

## **David A Hearth** (Continued)

**April 26, 2019**

Recognized by Chambers USA 2019

**May 15, 2018**

Recognized by Chambers USA 2018

**June 05, 2017**

Recognized by Chambers USA 2017

**June 08, 2016**

Recognized by Chambers USA 2016