



## David Cline

### PARTNER

THE LINK VIRTUAL

DENVER, CO\*

OFFICE

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### OVERVIEW

David serves clients in the investment management industry, assisting funds and their sponsors in implementing their investment strategies.

Growing up in Silicon Valley, David was surrounded by tech startups, emerging companies, venture capital firms, and investors. It was a backdrop he had not fully appreciated until he chose to focus his legal career around entrepreneurial ecosystems, and he accepted a position with a firm heavily focused on venture capital transactions and venture companies.

David – known to many as “DC” – has diverse transactional experience that has led to the core of his investor representation practice. He works with investment funds during all stages of their lifecycle, structuring funds and their organizations, and negotiating documentation surrounding traditional and bespoke fund strategies in a variety of asset classes and industries. He frequently counsels fund sponsors, family offices, and other investment managers in connection with fund and sponsor formation, and he offers full-service solutions for funds on raising and deploying capital in most major asset classes, including private equity and venture capital.

David has long been drawn to the entrepreneurial nature of investors, and he thrives on the complexity and creativity of the work. With a true passion, David views his role as a customer-focused strategic partner. He works to build long-term relationships with clients as he advises on all aspects of their investment strategy. David’s goal for clients is for them to know that they can focus on their business, while confident that he will take care of their legal needs.

### Industry

Financial Services & Capital Markets

### Services

Capital Markets

Corporate

Investment Management

Private Equity

## Experience

- Advised family offices, funds, and other investors in connection with venture investment transactions.
- Counseled growth capital firm on a separately managed account investment relationship.
- Advised investment funds on initial formation and offering of fund interests, formation of the management company and general partner, navigating governance and compliance, and structuring allocations of carried interest among the managers.
- Advised family office in the formation of special purpose investment fund for pooled investment opportunity to its clients.
- Advised on the structuring of a private placement offering online platform and investment vehicles in connection with the platform.
- Advised companies in seed to unicorn investment transactions.
- Advised clients on early-stage financing, including equity and debt (non-convertible and convertible instruments) angel and institutional capital as well as accelerator program capital and participation.
- Advised multiple sell-side and buy-side clients in private equity roll up transactions.
- Advised technology company in reverse triangular merger with strategic partner.
- Advised new ventures on entity and domicile selection, redomiciling, and restructuring.
- Advised sponsors on fund design and formation on a variety of structures, including closed-end and open-end private funds, fundless sponsors, syndicates, managed/separate accounts, and SPVs, and related private offerings.
- Counseled sponsors on structuring of management companies, GP stakes investment, credit facilities, governance, and the economic arrangement among partners (such as the allotment and vesting of carried interest).

## Experience

- Oversaw restructurings, reorganizations, and generational succession plans of corporate and pass-through entities.
- Represented variety of companies and individuals in other transactions, including buy- and sell-side M&A transactions and investor advisement related to such transactions.

## Education

- J.D., University of Colorado Law School
  - *Journal on Telecommunications and High Technology Law*
- B.A., Loyola Marymount University
  - *magna cum laude*

## Admissions

- Colorado

## Community Leadership

DC supervises student attorneys in the Entrepreneurial Law Clinic at his alma mater, University of Colorado Law School. Participation in the clinic during his own student days helped fuel his interest in entrepreneurship and investment management work.

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\*Contact David to set up an in-person consultation by appointment in the Denver office.



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