

Cathleen T. Yu

Partner

Cathleen Yu practices in the areas of business law and tax-exempt organizations. As Chair of the firm's Investor Services Team, she represents institutional investors including tax-exempt organizations such as foundations, universities, pension funds, and hospitals in connection with their investment activities, including their investments in private equity funds, hedge funds, venture capital funds, leveraged buyouts, mezzanine debt, and other alternative investment vehicles. Her practice also includes the representation of clients in mergers and acquisitions, securities and other business transactions in industries including health care, restaurant, education, financial services, manufacturing, and biotechnology. Her experience includes:

- Advising university, foundation, insurance and other institutional investors on their alternative investments and negotiating the terms of fund documents and side letters, including protective provisions for tax-exempt investors.
- Advising tax-exempt investors on the optimal choice of vehicle in light of tax consequences of investing in the available vehicles.
- Representing institutional investors in their secondary sales and acquisitions of private fund interests.
- Advising institutional investors in connection with negotiating investment management agreements.
- Representing buyers and sellers in public and private mergers and acquisitions transactions, including stock and asset transactions.
- Advising publicly and privately held businesses in general corporate matters, including business planning, formation of business entities, corporate governance and commercial contracts; serving as outside general counsel for businesses.

Representative Transactions

- **Investor Services**
 - Regularly represent university, foundation, insurance and other institutional investors in private equity fund, hedge fund, venture capital and other investment activities. Representation includes analysis of the optimal fund vehicle for tax purposes, negotiation of partnership agreements and assessment of legal terms in comparison to market terms. Representation also includes negotiation of investment management, custodial agreements and other investment agreements on behalf of institutional investor clients.



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- Represented an institutional investor in the sale of its legacy private equity portfolio of 20+ funds to a secondary fund.
- Represented an institutional investor in the sale of its real estate portfolio of 20+ funds to another institutional investor.
- **Mergers and Acquisitions**
 - Represented a UK listed company in its acquisition of a global software-as-a-service business.
 - Represented Arizona State University in its acquisition of the Thunderbird School of Global Management.
 - Represented a well-known publicly-traded retailer in its sale to a strategic buyer.
 - Represented various pharmacies, pharmacy benefit managers and medical practices in their sales to strategic and financial buyers.
 - Represented a Fortune 500 publicly traded education company in its acquisition of an online learning platform.
 - Represented a nationally renowned restaurant group in its sale of a multi-state restaurant concept to a financial buyer.
 - Represented a Japanese manufacturer in its acquisition of a U.S. biotechnology company.
 - Represented an overseas manufacturer in its acquisition of a U.S. multivariable flowmeter manufacturer.
 - Represented a restaurant group in its restructuring for financing and franchising purposes.
 - Represented an international semiconductor equipment manufacturer in its restructuring of multiple global subsidiaries.
 - Represented a helicopter repair station in its sale to a strategic buyer.

Admitted in Arizona.

Legal Services

- Business Law
 - Commercial Contracting
 - Corporate Governance & Compliance
 - Investor Services
 - Private Equity
 - Emerging Growth Companies and Venture Capital
- Mergers & Acquisitions
- Tax-Exempt Organizations
- Research Institutions
- Higher Education

Education and Honors

- Northwestern University, Kellogg School of Management, Certificate, Quarles & Brady Leadership Program (2016)
- University of Michigan Law School (J.D., *cum laude*, 2007)
 - Clarence Darrow Scholar (full-tuition merit scholarship)
 - *Michigan Law Review* (Contributing Editor)
 - The Honorable Susan R. Bolton, U.S. District Court for the District of Arizona (Judicial Extern); Antitrust Bureau, Office of the Illinois Attorney General (Legal Extern)
 - Antitrust Bureau, Office of the Illinois Attorney General (Legal Extern)
- University of Chicago (B.A., *with honors*, 2004)
 - Major: Economics

Bar Admissions

- Arizona

Court Admissions

- U.S. District Court, District of Arizona, 2007

Professional and Civic Activities

- Children's Action Alliance, board of directors, executive committee member, finance committee member, 2015-2020
- Arizona Educational Foundation, board of trustees, 2007–2015
- Diversity Legal Writing Program, Maricopa County Bar Association and the State Bar of Arizona Committee on Minorities and Women in the Law, Quarles & Brady co-chair 2013–2014
- Volunteer Lawyers Program of Community Legal Services and the Maricopa County Bar Association, Pro Bono Attorney, volunteer
- Arizona Animal Welfare League, volunteer
- State Bar of Arizona, member
- American Bar Association, Business Law Section - Institutional Investor Committee, member
- Maricopa County Bar Association, member
- Arizona Asian American Bar Association, member

Professional Recognition

- Selected as one of the "Outstanding Women in Business" by *Phoenix Business Journal*, March 2021
- Selected as one of the "AzBusiness Leaders 2020" by *AZ Business Magazine*
- Named as one of the "Most Influential Women in Arizona Business



2019," by *AZ Business Magazine*, July 2019

- Named as one of the "Top 100 Lawyers in Arizona for 2019," by *AZ Business Magazine*, March 2019
- Featured as one of the "Most Impactful Minority Business Leaders of 2017," by *AZ Business Magazine*, May 2017