February 27, 2019

Day Pitney Represents Irrational Capital in its Strategic Partnership with ValueAct Spring Master Fund

Day Pitney represented Irrational Capital in a strategic partnership with ValueAct Spring Master Fund which consisted of an investment in IC Workplace Alpha Fund LP, a private investment fund managed by Irrational Capital. Founded in 2017, Irrational Capital develops investment strategies that leverage statistically significant links between corporate culture and stock performance.

The Day Pitney Investment Management and Private Funds team consisted of Peter Bilfield and Eliza Fromberg along with Steve Ziobrowski on tax matters. The team advised on the terms of a strategic relationship agreement as well as the terms of various ancillary agreements, including the limited liability company agreement of IC Workplace Alpha Fund GP LLC. The team also provided advice on regulatory matters including state and federal investment adviser registration exemptions.

The partnership was featured in a Reuters article, "Ubben's Socially Conscious ValueAct Spring Fund Bets on Workplace Wonk."

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