

Rising Star: Cleary's Maurice Gindi

By Sierra Jackson

Law360 (July 31, 2020, 3:32 PM EDT) -- Maurice Gindi of Cleary Gottlieb Steen & Hamilton LLP has advised on several multibillion-dollar deals, including private equity firm TPG's second Rise Fund as it aims to raise \$2.5 billion, earning him a spot among the fund formation law practitioners under age 40 honored by Law360 Rising Stars.

THE BIGGEST DEAL OF HIS CAREER:

Gindi counts his work advising TPG Capital in 2019 on the creation of its eighth flagship buyout fund and its first health care-focused fund as the biggest deal of his career, with the two funds securing a total \$14.2 billion in commitments.

The flagship fund, TPG Partners VIII, raised \$11.5 billion as of its final closing, and TPG Healthcare Partners raked in \$2.7 billion.

Gindi said the fundraise was his first for TPG after he became a partner at Cleary, which made the deal especially exciting and meaningful for him.

Raising the two funds parallel to each other complicated the deal's structure, he noted, but the law firm's well-established relationship with TPG and effective communication easily resolved any issues.

Gindi has been working with TPG since his first days at Cleary, and he said that experience has allowed him to develop a "very intimate familiarity with" its funds, business and investors.

He always keeps in mind that it's ultimately his client's investors that he's negotiating with.

"In terms of how I approach everything, from the outset all the way through closing and all discussions in between, it's really about collaboration and business building and just making sure everyone is on board and happy and comfortable, because these are long-term partnerships that we want to see succeed across the board," Gindi said.



Maurice Gindi
Cleary

Age: 35
 Home base: New York
 Position: Partner
 Law school: New York University
 School of Law
 First job after law
 school: Summer associate at
 Cleary

HIS MOST INTERESTING RECENT DEAL:

Gindi said he's fascinated by his role advising TPG on its Rise Fund, which looks to make investments based on how they'll affect society as a whole. The fund hinges on the theory that creating positive societal change will ultimately drive returns for investors.

"Getting to be a part of how people think about societal impact and impact underwriting, and thinking about how investments you make will have not just financial returns, but also what they will do for society and how they think about that, I thought that was incredibly interesting," he said.

Gindi participated in the first Rise Fund, which he said was the world's largest social impact fund. The Rise Fund II hopes to break that record as it aims to raise \$2.5 billion. The second fund had raised about \$1.72 billion as of fall 2019.

The investment vehicle focuses on a wide variety of sectors globally, including agriculture and food, education and energy, financial services, health care, infrastructure and technology. In May 2017, for instance, the fund invested \$50 million in Indian dairy product supplier Dodla Dairy Ltd. to support the nation's dairy industry, the world's largest milk producer.

Cleary and Gindi's work with TPG's social impact fund was highlighted when Law360 named the law firm a fund formation group of the year in February.

HIS PROUDEST MOMENT AS AN ATTORNEY:

Gindi said the proudest moment of his nearly 11-year career as an attorney was the Saturday night he found out he had been promoted to partner at Cleary.

That night, he received a call from his mentor and Cleary managing partner Michael Gerstenzang officially notifying him about his new position. Shortly afterward, fund partners Bob Raymond, Elizabeth Lenas and Adrian Leipsic — who were all together at the firm's global partner meeting — called to share in his excitement.

The moment reminded Gindi of when he was in law school and how he once believed becoming a partner at an elite law firm was impossible for him.

"To go through the ups and downs from a junior associate to a midlevel associate to a senior associate — putting in the work, putting in the time — to have all that come to a peak and make partner like that was very satisfying," he said.

After the calls, Gindi said he did what he loves to do — went out for pizza with his wife.

"We went back to the NYU roots, John's at Bleecker [Street]," he added. "That was my big celebration meal. I wouldn't want it any other way."

WHY HE'S A FUND FORMATION ATTORNEY:

Gindi studied finance as an undergraduate, and once he decided to attend law school he knew he wanted to follow a path that blended law and finance. Fund formation checked that box for him.

"It's really satisfying to create something and see it go operate in the world," he said. "Rather than just a small transaction here and a small transaction there, we really are building businesses that go out and exist in the world."

The people-driven practice and the ability to build stronger relationships with his colleagues and clients also attracted Gindi to fund formation.

Gindi's career at Cleary began as law firms adapted to the fallout of the 2008 financial crisis. The law school graduates who started their careers in its wake became known as the "Lost Generation" in some circles, a label Gindi thinks the class of 2020 might claim next. But he said Cleary always felt like a stable, solid institution where he could build strong relationships with his fellow attorneys.

"We know how to work hard, put in long hours when needed but also have fun and not take ourselves too seriously and are able to relax and be ourselves as well," Gindi said. "A critical element of going to work every day is liking the people that you work with."

OTHER NOTABLE DEALS HE'S WORKED ON:

Gindi has also worked on several other record-breaking funds for TPG.

He advised the private equity firm on the creation of its seventh Asia-focused fund, TPG Asia VII, with its final closing in February 2019 securing more than \$4.6 billion and surpassing its target. It was TPG's largest fundraising for a fund focusing on buying out Asian enterprises. Law360 also noted it as one of the top 10 largest fund closings in the first half of 2019.

Gindi had previously guided TPG Growth, the private equity firm's investing branch targeting growth equity and middle-market companies, in the December 2017 final closing of its fourth U.S.-based growth equity fund. TPG Growth IV raised more than \$3.7 billion, making it TPG's largest growth equity fund to date.

HOW HIS PRACTICE AND THE LEGAL INDUSTRY WILL CHANGE IN THE NEXT 10 YEARS:

Gindi said someone told him that in the environment created by the coronavirus pandemic, there are only three time periods: yesterday, today and tomorrow. That makes it hard to predict how the legal industry will change in the next few years, he said, but one thing is for sure: innovation will continue at every level.

Gindi expects that the industry will continue to incorporate technological innovation, but he also believes there will be increasing creativity in the types of funds that firms create and the investment strategies they rely on.

"Within days of the COVID crisis starting, [I was] just seeing how quickly fund sponsors started adapting, both in terms of technology but also in terms of the products they were thinking about and the investments they were thinking about," he added. "If there's one thing I know, it's that the industry is nimble, flexible and will adapt to the changing times."

— As told to Sierra Jackson

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2020 Rising Stars winners after reviewing more than 1,300 submissions. Attorneys had to be under 40 as of April 30, 2020, to be eligible for this year's award. This interview has been edited and condensed.