



→ Graham McCall

Partner

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Graham McCall is a partner in the Corporate Practice Group in the firm's Dallas office and a member of the Investment Management team.

Areas of Practice

Graham's practice focuses on advising alternative asset managers regarding the formation, offering and ongoing operations of a wide variety of private fund vehicles and separate accounts. Graham's clients range in size from emerging managers to multi-billion dollar institutional sponsors and include registered investment advisers, exempt reporting advisers, independent sponsors and CPO/CTAs whose strategies span multiple asset classes including hedge, private equity, credit, commodities, real estate, energy, digital asset, venture capital and fund-of-funds.

Graham also has experience representing family offices, pension plans, endowments and sovereign wealth funds in performing diligence and negotiating terms for investments in commingled, co-investment and secondary private fund vehicles. Graham's transactional funds practice is complimented by his experience working for a federal financial regulator, which enables him to help clients navigate complex legal and compliance issues arising under the Investment Advisers Act, the Investment Company Act and the Commodity Exchange Act, as well as implementing rules and regulations of the SEC, CFTC and NFA.

In addition to working at other leading law firms prior to joining Sheppard Mullin, Graham's experience spans government and in-house roles. Graham served as Vice President and Assistant General Counsel for the asset management division of a global financial services company, where he advised trading desks and portfolio managers on regulatory and documentation issues affecting derivatives. Graham began his legal career at the U.S. Commodity Futures Trading Commission where he worked on various Dodd-Frank rulemakings impacting the trading and market structure of derivatives.

Honors

Best Lawyers in America (Corporate Law), *Best Lawyers*, 2024-2026

Best Lawyers in America (Private Funds / Hedge Funds Law), *Best Lawyers*, 2026

Experience

- Represented a credit manager in closing a \$500 million separate account relationship with a financial institution.

- Represented a litigation finance manager in closing a \$100 million separate account relationship with a university endowment.
- Represented a litigation finance manager in closing \$100 million in SPV commitments to invest across various mass tort litigation campaigns.
- Represented a leading fund-of-funds manager in launching multiple new allocation vehicles and product lines for RIA investors.
- Represented a credit fund manager in closing a series of funds across multiple strategies totaling more than \$3 billion in commitments.
- Represented a middle market private equity manager in closing more than \$700 million in commitments across comingled funds and related co-investment vehicles.
- Represented a structured credit manager in closing a series of funds across multiple asset-backed strategies totaling more than \$1.5 billion in commitments.
- Represented a venture capital manager in closing more than \$650 million in commitments from over 150 investors in a digital asset-focused hedge fund.
- Represented a leading global asset manager in the launch of a multi-strategy, multi-manager hedge fund with \$400 million in subscriptions.
- Advised a leading UK quantitative hedge fund manager regarding compliance with various SEC, CFTC and NFA rules and regulations.

Articles

- Author, "Unlocking the SEC's New Private Fund Adviser Rules," Dallas Bar Association *Headnotes*, January 2024

Memberships

Booker T. Washington High School for the Performing and Visual Arts, Advisory Board Student Enrichment Committee

Capital for Kids, Board of Directors

Leadership Arts Institute Class of 2024, Dallas Business Council for the Arts

Lambda Legal, Liberty Circle Member

Practices

Corporate

Investment Management

Private Equity

Industries

Emerging Company & Venture Capital

Private Equity

Education

J.D., American University Washington College of Law, 2011, *magna cum laude*, Articles Editor, *American University Law Review*, Order of the Coif

B.B.A., University of Texas at Austin, 2007, *with honors*

Admissions

Texas