

## White and Williams Advises Blockchain Facilitated Co-Investment Fund

Ben Franklin Technology Partners of Southeastern Pennsylvania Launches the Global Opportunity Philadelphia Fund  
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### PRACTICE AREAS

International

Ben Franklin Technology Partners of Southeastern Pennsylvania (Ben Franklin), a leading seed stage capital provider, has formed a regional venture fund that allows private investors to invest in a broad variety of early-stage technology-focused enterprises located in the Greater Philadelphia region. The Global Opportunity Philadelphia Fund (GO Philly Fund), anchored by lead investor EPAM Systems, Inc. has raised \$15 million in its first close and seeks to provide up to \$50 million of capital alongside Ben Franklin's investments.

White and Williams is legal counsel on matters relating to international operations and fundraising.

"We've been working with Ben Franklin Technology Partners for a number of years and are excited to be part of this new venture, which will bolster the greater Philadelphia start-up and venture community by allowing international accredited investors to capitalize on the region's growth," said Gary Biehn, Chair of the International Practice Group.

The GO Philly Fund will primarily operate as a co-investment fund with Ben Franklin. It will invest alongside Ben Franklin in early-stage investments that complete and satisfy Ben Franklin's due diligence process. The fund will seek to make initial investments of between \$50,000 and \$500,000, and follow-on investments up to \$3 million. The GO Philly Fund will supplement Ben Franklin's continued efforts to support young enterprises that create a community of innovation and contribute to economic growth in Greater Philadelphia.

Following its initial close, the GO Philly Fund will seek to leverage blockchain technology as part of its innovative fund raising and capital management strategy. This will facilitate individual investor participation from around the world and allow for the acceptance of cryptocurrency.