

Babak Nikravesh

Partner
Silicon Valley
San Francisco

Biography

Babak Nikravesh represents institutional investors and managers on their cross-border investment strategies and operations.

Babak has worked closely with institutional investors, including sovereign wealth funds, public sector pension funds, social security funds, and international organizations, for nearly two decades, well before the term "sovereign wealth fund" was coined. He has advised investors on hundreds of investment transactions across diverse asset classes and geographies, including fund, co-invest and direct investments in venture capital, private equity, real estate, infrastructure, and debt.

Babak counsels clients on the various operational and regulatory issues that arise from operating abroad, with particular emphasis on the complex tax issues relating to both sovereign institutions and their employees. He also advises the sponsors and managers of a variety of investment funds, including Opportunity Zone Funds, on formation, investment, and operational issues, and represents universities in the United States and abroad on diverse matters.

Recognized in *Chambers USA* and *Legal 500 US*, Babak speaks and writes regularly on a variety of international



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Practices

Education
Infrastructure, Energy, Resources,
and Projects
Investment Funds
Joint Ventures
Pensions
Private Equity
Real Estate
Tax

Industries

topics, and is the author of *U.S. Income Taxation of Foreign Governments, International Organizations, Central Banks and Their Employees*, the leading treatise on the taxation of government-linked investors. His works have been cited in numerous publications, including the *Oxford Guide to Treaties, The Practice of Shared Responsibility in International Law* and the forthcoming edition of *International Law: A Treatise, Volume 1* by L. Oppenheim. An avid soccer fan, Babak coaches youth soccer in his free time.

Representative experience

Advised a national social security fund on tax and regulatory issues arising from the establishment of branch offices abroad.

Advised a Middle Eastern sovereign wealth fund on its solar energy joint venture.

Advised a Southeast Asian sovereign wealth fund on its US\$285 million follow-on investment in Duquesne Light, the largest electric utility in greater Pittsburgh.

Advised an Australian superannuation fund on its investment in Waterland Private Equity Fund VII, a Dutch fund focused on investments in Northern Europe.

Advised a Canadian pension fund on a multibillion dollar restructuring of its global real estate portfolio.

Advised a Southeast Asian sovereign wealth fund on its direct investment in Neo On Business Ltd, a Brazil-based software company.

Advised an East Asian sovereign wealth fund on its investment in GSO Capital Solutions Overseas Fund III.

Advised a Middle Eastern sovereign wealth fund in its acquisition of an office campus in North Carolina.

Awards and rankings

Diversified Industrials
Energy and Natural Resources
Financial Institutions
Real Estate
Technology & Telecoms
Private Capital

Areas of focus

Corporate and Commercial Transactions
Fund Structuring and Establishment
Infrastructure Funds
Institutional Investors
International Tax Planning
Investment Funds and Tax
Infrastructure/Energy M&A and Joint Ventures
M&A and Tax
Private Equity and Venture Capital Funds
Public International Law
Real Estate Tax and REITs
Secondaries
Sovereign Investors
Tax Exempt
Hogan Lovells China Desk

Education and admissions

Education

- Tax: U.S. Taxes: Non-Contentious, *Legal 500 US*, 2020
- Investment Funds: Private Equity Funds (Including Venture Capital), *Legal 500 US*, 2020
- Tax: International Tax, *Legal 500 US*, 2018-2020
- Tax (Northern California), *Chambers USA*, 2015-2016, 2019
- Pro Bono Achievers, *The Recorder*, 2012

Latest thinking and events

- Hogan Lovells Publications
 - Private fund preferred equity and NAV financing opportunities and risks *Sovereign Investor Insights*
- Published Works
 - Taking advantage of the secondaries market *FS Super*
- Hogan Lovells Events
 - Hogan Lovells Sovereign Investor Conference
- Published Works
 - Why are investors looking to qualified opportunity funds for U.S. real estate investment opportunities?
- Hogan Lovells Events
 - Hogan Lovells Sovereign Investor Conference 2018
- Publications
 - Top five takeaways from Hogan Lovells Sovereign Investment Conference and a tax list *Private Equity Alert*

M.A., Stanford University, 1998

LL.M., London School of Economics and Political Science, 1997

J.D., University of California, Los Angeles School of Law, 1996

B.A., University of California, Berkeley, 1992

Bar admissions and qualifications

California

New York
