

Simpson Thacher Grows Fund Transactions Team



Zhiyan Cao

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New York—June 15, 2026—Simpson Thacher & Bartlett LLP today announced that Zhiyan Cao has joined the Firm as a Partner in New York, where she will focus on secondaries transactions.

“Once viewed as a niche exit strategy, GP-led secondaries transactions have been gaining market share and have become a core component of the modern private equity toolkit,” said Barrie Covit and Jonathan Karen, Co-Heads of the Firm’s Investment Funds Practice. “Zhiyan’s addition to our Fund Transactions Practice will be an asset to our clients who are increasingly looking to take advantage of this strategic exit option.”

Zhiyan’s practice covers the full range of secondary transactions, including GP-led transactions, continuation funds and tender offers. She also has experience advising private equity firms and corporations in M&A, joint ventures and other strategic transactions.

“The Firm’s premier Fund Transactions Practice is experiencing record levels of demand from clients. With deals increasing in size and complexity, there is a need for sophisticated counsel,” said Lauren King, Head of the Firm’s Secondaries Practice. “Clients will benefit from Zhiyan’s significant experience across the full range of fund transactions, and her addition further strengthens our fully integrated GP Advisory team, enhancing our ability to leverage deep market experience to deliver seamless, strategic advice to our asset management clients,” said Drew Harmon, Head of the Firm’s GP Advisory Practice.

“Simpson Thacher is known as the preeminent advisor to the asset management industry,” said Zhiyan. “The Firm’s global funds platform stands in a class of its own and I am excited to contribute to the team’s exceptional work delivering the high-level, innovative and industry-defining counsel that has become its hallmark.”

Simpson Thacher’s Private Funds Practice is perennially ranked among the best private funds advisors around the globe by *Chambers and Partners*, *The Legal 500*, *IFLR* and many others. The multidisciplinary team provides comprehensive advice to most of the leading public diversified alternative asset managers as well as hundreds of independent firms. The team has advised on the formation of more \$10+ billion funds than any other law firm (*Preqin*) and advised on funds representing more than 40% of total PE capital raised since 2025 (*PEI*). It offers deep market knowledge and creative, tailored advice covering the full spectrum of private funds, including buyout, growth/venture capital, credit, secondaries, infrastructure, energy and real estate. The team is also at the vanguard of the industry in providing commercially driven transactional advice on a broad range of fund related transactions, including GP-stake investments, traditional and synthetic secondaries, structured funds products, continuation vehicles and other deals designed to provide sponsors with flexibility and liquidity.

About
Simpson Thacher

Simpson Thacher & Bartlett LLP (www.simpsonthacher.com) is one of the world’s leading international law firms. The Firm was established in 1884 and has approximately 2,000 lawyers. Headquartered in New York with offices in Beijing, Boston, Brussels, Hong Kong, Houston, London, Los Angeles, Luxembourg, Palo Alto, San Francisco, São Paulo, Tokyo and Washington, D.C., the Firm provides coordinated legal advice and transactional capability to clients around the globe.