David J. Zylka

Managing Associate

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Industries

Blockchain

Manufacturing

Mobility

Technology

Practice Areas

Private Equity & Venture

Corporate Law

Data Security & Privacy

Data, Digital Assets & Technology

Digital Assets

Family Office Services

Fund Formation & Management

International Services

Investment Management

Japan Desk

Outside General Counsel Services

Private Funds & Investment Partnerships

Securities & Corporate Governance

Startups & Emerging Businesses

Venture

Bar Memberships

Washington, D.C.

Virginia

David focuses his practice on investment management matters and corporate transactions, primarily representing private fund sponsors and investors in connection with the structuring of, and investment into, various types of private investment funds including private equity, hedge, commodity/derivatives, real estate, crypto/digital asset, and opportunity zone funds. In particular, David has significant experience educating first-time fund sponsors regarding the complexities of the investment management regulatory regime and assisting with initial fund launches. He also counsels seasoned investment industry professionals and market participants regarding SEC and CFTC regulatory compliance, securities and crypto/digital asset transactions, and entity formation. Additionally, David has experience advising clients in M&A, multilateral transactions, FinTech product development and licensing, and general corporate matters.

David has a unique and diverse legal background which enables him to effectively counsel and advise a wide range of clients, regardless of size, industry, or sophistication. Prior to joining FBT Gibbons, David has held positions as in-house counsel to a government contractor specializing in cyber and defense matters, as an associate at a boutique investment management law firm, and as an associate in the investment management departments of several large law firms.

David's Relevant Experience

Private Funds Matters

FBT Gibbons

David regularly advises both private fund sponsors and investors in various private fund matters, including:

- With respect to private fund sponsors, fund formation and organizational structuring, including the preparation and negotiation of limited partnership agreements, operating agreements, private placement memorandum, subscription agreements, shareholder agreements, investment adviser agreements, and side letters.
- With respect to private fund investors, investing entity formation/selection, offering document review, side letter negotiation, and secondaries transactions.
- Ongoing legal compliance and governance matters.

Investment Management & Regulatory Matters

David also advises investment industry professionals in various investment management and regulatory matters, including:

- Investment adviser, commodity trading adviser, and commodity pool operator registrations and exemption filings.
- Securities and crypto/digital asset transactions.
- SEC and CFTC regulatory compliance and enforcement investigations.

Corporate & FinTech Matters

David also advises clients with respect to various matters involving corporate transactions, crypto/digital assets, and FinTech products, including:

- Proprietary product development and licensing.
- Joint venture and cross-border transactions.
- M&A transactions.
- New crypto/digital asset offerings.
- Corporate governance matters.

Other Info About David

Work History

- Assisted fund sponsors in the successful launch of over forty private investment funds and supporting investment advisory firms with combined total AUM of approximately $2.0 billion.
- Reviewed fund documentation and negotiated investor side letters in conjunction with investments into over fifty private investment funds, with client capital commitments in excess of $2.5 billion.
- Reviewed fund documentation and negotiated investor side letters in conjunction with a client's concurrent investment into three opportunity zone funds to achieve a $54 million tax reduction.
- Provided SEC and CFTC regulatory support underlying two multilateral M&A deals that involved the acquisition of registered investment and commodity trading advisers, valued in excess of $500 million.
- Drafted and negotiated all documentation underlying the development and licensing of a proprietary FinTech product utilized by over 3,500 client customers.

Education

American University, Washington College of Law, J.D., 2014
Assistant Managing Editor, *Modern American Brief*
Senior Staffer, *Criminal Law Brief*

Michigan State University, B.A., Political Theory & Constitutional Democracy; Specialization in Science, Technology, & Environmental Public Policy, 2011

LPM Institute, *Fundamental Skills of Legal Project Management*, Certificate, August 2023

Courts

United States District Court for the Eastern District of Virginia

Professional Affiliations

Virginia Bar Association

District of Columbia Bar Association

Presentations

Primer on Issues Surrounding Digital Assets, Cryptocurrencies, and Non-Fungible Token (NFT) Businesses; December 28, 2022

Major Publications

"International public offerings," co-author in India Business Law Journal (2022) (view article)

"Tariff Pricing Under Pressure: Avoiding Antitrust Liability**,"** Contributor, *Chief Executive,* July 2025**, https://chiefexecutive.net/tariff-pricing-under-pressure-avoiding-antitrust-liability/**

Featured Articles

Investment Management + AI = New Opportunities, Unique Risks

SEC Issues Long-Awaited Private Fund Adviser Rules

Delaware is Moving Away from Broadly Enforcing Non-Competition Restrictions

SEC Proposes Rule Changes for Private Fund Advisers

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