Press Coverage | April 7, 2026

Private Equity: Short Sheet, Long Bed?

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P. Thao Le

Thao Le, a partner in Troutman Pepper Locke's Private Equity Industry Group, was quoted in the April 7, 2026 *Middle Market Growth* article, "Private Equity: Short Sheet, Long Bed?"

> On the broader state of play, Thao Le, a partner at Troutman Pepper Locke, shared this perspective: "As general partners seek maximum flexibility in being able to exit investments via a continuation vehicle, they're building provisions into their Limited Partnership Agreements giving them that flexibility. In turn, limited partners, particularly institutional LPs, have become more knowledgeable about secondary transactions and are negotiating side letter rights to limit the GP's ability to force them into a secondary deal."

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