Financial sponsors and investors are seeking alternative investment products through which they can access the capital markets. The private business development company, or BDC, is one such alternative investment product that has recently been successful at capital raising.

In their article for Law360, Eversheds Sutherland attorneys Cynthia Krus and Kristin Hespos Burns answer the following questions regarding private BDCs.

- What is a BDC and what is a private BDC?
- How is a private BDC formed?
- How is a private BDC offered?
- How does a private BDC offer liquidity?
- How is a private BDC operated?
- Why is the private BDC structure desirable?
A Primer on Private Business Development Companies
continued