

Rape Case Against PE Managing Director Dismissed In NY

By **Tom Zanki**

Law360, New York (January 08, 2015, 5:22 PM ET) -- Authorities have dropped a rape charge against a former managing director of a Connecticut private equity firm, according to court documents, two months after he was accused of initiating unwanted sexual intercourse with an acquaintance at a Manhattan apartment.

Edward Lu, previously with Greenwich-based Tower Three Partners, was exonerated Wednesday on one count of rape in the first degree, according to a certificate of disposition filed in New York criminal court. Lu, who has denied the charge, was arraigned Nov. 17.

“Seven weeks later, there is no evidence,” Lu attorney Elizabeth Crotty said Thursday. “As I said during the arraignment, it was an unfortunate arrest after an incomplete investigation. After a complete investigation, they did the right thing.”

A message seeking comment from the state district attorney’s office was not immediately returned. Lu could not immediately be reached.

"My client maintains his innocence," Crotty said. "The truth prevailed and now my client can put this horrendous experience behind him."

The complaint against Lu alleged he engaged in sexual intercourse with the accuser by “forcible compulsion” during a Nov. 16 encounter at a Union Square area apartment on West 14th Street. The complaint alleged Lu stripped the person in question before initiating the unwelcome contact.

Calls to Tower Three, which Crotty said dismissed Lu in November after the accusation, were not immediately returned Thursday. The firm focuses middle-market companies with growth potential through equity investments of \$50 to \$150 million, according to its website.

Lu was tasked with seeking out credit opportunities and monitoring portfolio companies at Tower Three. Before joining that private equity firm, Lu worked for several other companies in distressed and special situation roles, including at [AllianceBernstein LP](#), Seneca Capital and the [Carlyle Group Inc](#). He began his career as an analyst at [Morgan Stanley](#).

Lu is represented by Elizabeth Crotty of New York firm Crotty Saland PC.

The government was represented by Assistant District Attorney Elizabeth Sheetz.

--Additional reporting by Kaitlyn Kiernan. Editing by Rebecca Flanagan.