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For My Wife, Teri—
No matter what comes our way,
 living with you is living happily ever after.
 I Love You.

And for Julia—
We Love You and are very grateful for all the
Joy and Beauty you bring to our lives.
Clifford E. Kirsch is a partner at Eversheds Sutherland LLP in New York City. Previously, he was Vice President and Senior Corporate Counsel at the Prudential Insurance Company of America. Prior to that, he was first Vice President and Associate General Counsel at Paine Webber’s asset management subsidiary. From 1985 to 1994, he was on the Staff of the U.S. Securities and Exchange Commission, Division of Investment Management, in Washington, D.C. At the SEC, he held several positions, including Assistant Director in the Office of Insurance Products, and was a recipient of the Manuel F. Cohen Younger Lawyer Award.

Cliff Kirsch has written on various topics relating to advisers, mutual funds, and security activities of insurance companies and banks. He teaches at the University of Pennsylvania Law School, and previously taught at Georgetown University Law Center. He serves as chair for two annual American Law Institute/American Bar Association Course Offerings: “Investment Management Regulation” and “Investment Adviser Regulation.”


Mr. Kirsch authored chapters 11 and 26, and co-authored chapter 1.
About the Contributors

Peter A. Ambrosini [Chapters 10 & 24] is the Chief Compliance and Risk Management Officer for State Street Global Advisors and its affiliates, a multi-national investment management firm, which is an affiliate of State Street Bank. Prior to joining State Street Global Advisors in 2001, he was the Managing Director of the Regulatory Compliance and Consulting Group at PricewaterhouseCoopers for fifteen years. Mr. Ambrosini managed the regulatory programs for the New England Region of the U.S. Securities and Exchange Commission for six years. This included inspections of all registered investment companies, investment advisers, broker-dealers and transfer agents in the region. Previously, he was Special Counsel to the SEC’s Division of Investment Management in Washington, D.C. Mr. Ambrosini has designed and conducted special compliance reviews of registered investment companies, investment advisers and broker-dealers mandated by the SEC, and voluntary compliance reviews for both PwC audit and non-audit clients. He received his A.B. from Holy Cross College and his J.D. from Boston College. Mr. Ambrosini has been an Adjunct Professor of Law at Suffolk University Law School since 1978, and is admitted to practice law in Maine, Massachusetts, and the District of Columbia.

James E. Anderson [Chapter 16], a partner at Wilmer Cutler Pickering Hale & Dorr LLP, has a general securities practice with an emphasis on investment management and broker-dealer regulatory, enforcement, and litigation matters. He advises and represents investment advisers, broker-dealers, banks, mutual funds, and other investment companies on investment adviser, investment company, and broker-dealer regulatory issues; in investigations and proceedings brought by the SEC; and in other matters involving investment and financial products. He received his B.A. from the University of Utah in 1988, and his J.D. from Brigham Young University in 1992.

George P. Attisano [Chapter 41] is counsel in K&L Gates LLP’s Boston office. His practice focuses on a wide variety of issues under the Investment Company Act and the Investment Advisers Act, and
fund-related issues under the Securities Act and the Exchange Act, as well as NYSE and FINRA regulation. Mr. Attisano has extensive experience with fund reorganizations and liquidations. He assists registered fund clients in preparing a wide variety of SEC disclosure filings, including registration statements and supplements, proxy statements, information statements, shareholder reports and XBRL filings. He has provided advice on fund governance, including annual questionnaires and interested person issues. Mr. Attisano has participated in fund board meetings as fund counsel and as independent trustee counsel. He has advised funds and investment advisers on developing new products and in connection with SEC staff examinations, preparing responses to SEC inquiries and addressing issues raised in SEC staff deficiency letters.

Jay G. Baris [Chapter 8A] is a partner and the chair of the Investment Management practice of Morrison & Foerster LLP. He represents investment companies, broker-dealers, investment advisers, and other financial institutions in the full spectrum of financial services regulation. He helps clients develop new financial products that cross over banking, commodities, insurance, and securities law. Mr. Baris counsels independent directors in governance issues. He also advises mutual funds and investment advisers in mergers and acquisitions, reorganizations, compliance, exemptive applications and innovative regulatory issues. Mr. Baris served as Chairman of the Subcommittee on Investment Companies and Investment Advisers from 2003–2009, and currently serves as Vice Chair. The Subcommittee is part of the American Bar Association’s Section of Business Law Committee on Federal Regulation of Securities. Mr. Baris also serves as a member of the Board of Advisors of The Review of Securities & Commodities Regulation, as Chair of the Task Force on Investment Company Use of Derivatives and Leverage of the American Bar Association, Section of Business Law, Committee on Federal Regulation of Securities, and as a member of the ABA Task Force on Shareholder Access. An active speaker and writer on issues concerning investment management and the regulation of financial institutions, Mr. Baris has been published in a variety of trade and general interest publications, including Insights: The Corporate & Securities Law Advisor, the New York Times, the Wall Street Journal, the Washington Post, the Review of Securities & Commodities Regulation, Fund Action, the Review of Banking & Financial Services, and USA Today Magazine. Mr. Baris was a member of Phi Beta Kappa during his time at the State University of New York at Stony Brook.
Kenneth J. Berman (Chapter 45) is a partner in Debevoise & Plimpton LLP and a member of the firm’s Investment Management Group. Mr. Berman focuses his practice on providing regulatory and compliance advice to financial services firms, particularly investment advisers and sponsors of mutual funds, private equity funds and other pooled investment vehicles. Mr. Berman also counsels mutual fund independent directors and advises operating companies concerning status issues they may face under the Investment Company Act of 1940. He is recognized as a leading lawyer by Chambers USA (2009–2015). Mr. Berman is also recommended by The Legal 500 US (2012–2015).

Prior to joining Debevoise, Mr. Berman was Associate Director of the Securities and Exchange Commission’s Division of Investment Management, where he oversaw the division offices responsible for processing applications for exemptive relief under the Investment Company Act, and administering the Public Utility Holding Company Act of 1935. He joined the SEC staff in 1988 after several years of private practice. Before becoming Associate Director in 1997, Mr. Berman was Assistant Director of the Division’s Office of Regulatory Policy.

Mr. Berman is a frequent speaker at conferences relating to investment company and investment adviser issues. He is a member of the Committee on Investment Management Regulation of the Association of the Bar of the City of New York and served as Chair of that Committee from 2009 to 2012. Mr. Berman is also a member of the American Bar Association (Subcommittee on Investment Companies and Investment Advisers, Subcommittee on Private Investment Entities) and the District of Columbia Bar. Mr. Berman is also an adjunct professor of law in Georgetown University’s LL.M. program. Mr. Berman received his J.D. from the University of Chicago Law School, where he was a member of the Law Review, and his B.A. from Dickinson College, where he was elected to Phi Beta Kappa.

Jillian L. Bosmann (Chapters 3 & 8) is an associate in the nationally ranked Investment Management Practice Group of Drinker Biddle & Reath LLP. Ms. Bosmann’s practice primarily involves counseling organizations in the investment management industry, including investment companies and investment advisers. She has participated in all aspects of fund formation and reorganization; drafted exemptive applications, negotiated contracts, prepared registration and proxy statements and handled various securities filings for both open-end and closed-end funds. Ms. Bosmann has counseled single and multiple
series funds, single and multiple class funds, master-feeder funds and funds serving as the underlying investment vehicle for variable insurance products. She also has experience with hedge funds and exchange-traded funds. Ms. Bosmann earned her bachelor’s degree from Carleton College in 2001. She received her J.D. in 2006 from Cornell Law School, where she was an articles editor on the *Cornell Journal of Law and Public Policy*, a senior editor of the *Legal Information Institute*, and an executive member of Cornell’s Moot Court Board.

**John T. Bostelman** [Chapter 38] is a partner at Sullivan & Cromwell LLP, New York, where he coordinates the firm’s securities law practice. He has a broad financial and corporate practice, including the areas of public and private securities offerings, corporate governance, investment management, and broker-dealer regulation. Mr. Bostelman has been a speaker for numerous organizations, including the Practising Law Institute and committees of the American Bar Association. He serves as Vice Chair of the Securities Registration Subcommittee of the ABA Committee on Federal Regulation of Securities. Mr. Bostelman graduated from Yale University (B.A., 1975) and Columbia University Law School (J.D., 1979). He joined Sullivan & Cromwell LLP in 1979 and has been a partner since 1986.

**Julien Bourgeois** [Chapter 13A] is a partner in Dechert LLP’s Financial Services Group. He focuses on the asset management industry, advising U.S. registered investment companies and their directors, as well as their investment advisers and other service providers, on regulatory, compliance, governance, and enforcement matters. Mr. Bourgeois has experience with all aspects of investment company representations, including: board matters; exemptive applications; initial and ongoing registrations; complex fund reorganization transactions; affiliation considerations; and structuring funds of funds, manager of managers funds, and registered funds using alternative investment strategies and fee arrangements.

**Brenden P. Carroll** [Chapter 32] is a senior associate in Dechert LLP’s Financial Services Group. Mr. Carroll’s practice focuses on counseling investment advisers, open-end and closed-end investment companies and other financial institutions in regulatory, corporate and compliance matters. During law school, Mr. Carroll served as a law clerk to a Commissioner of the U.S. Securities and Exchange Commission. Mr. Carroll graduated from the Georgetown University Law Center.
J.D.] and the University of Colorado at Boulder [B.A., Economics]. He is a member of the Virginia bar and the District of Columbia bar.

**Rajib Chanda** (Chapters 2A & 42) is a partner at Simpson Thacher & Bartlett LLP. Mr. Chanda focuses on registered funds and a wide variety of other aspects of investment management. Mr. Chanda counsels investment advisers and registered investment companies (open-end mutual funds, exchange-traded funds, closed-end funds, business development companies and their boards of directors) on transactional, regulatory, compliance, and governance matters. He has worked extensively with both traditional asset management firms as well as alternative asset management firms. Mr. Chanda also counsels investment advisers, boards of directors, and asset management firms on cybersecurity matters and the use and appropriate application of social media tools. Mr. Chanda is a member of the firm’s Pension, Investment, Recruitment, and Diversity Committees. He also serves on the Advisory Board of the Mutual Fund Directors Forum, and is a member of the ABA Task Force for the Fund Directors Guidebook.

**Audrey L. Cheng** (Chapter 44) joined Pacific Investment Management Company LLC in July 2008 after working as an associate in the Investment Management Practice Group of the Washington, D.C. office of Morrison & Foerster LLP.

**Karen B. Clark** (Chapters 10 & 24) joined SSgA and SSgA Funds Management, Inc. in March 2001 after working as a Principal Consultant in the Regulatory Compliance Consulting Group of PricewaterhouseCoopers LLP. At PwC, she participated in compliance and control reviews of a variety of entities, including investment advisers, investment companies, hedge funds and variable insurance product sponsors. She also participated in several specialized projects for financial services clients, and frequently served as an author and instructor for PwC’s Professional Development Program. Prior to joining PwC, Ms. Clark was an Investment Company/Investment Adviser Examination Branch Chief at the Securities and Exchange Commission in Washington, D.C. At the SEC, she served as the project manager for the soft-dollar inspection sweep of broker-dealers, investment advisers, and investment companies. She oversaw the analysis of the data collected, and drafted large sections of the report issued in September 1998. As a branch chief, Ms. Clark supervised six staff responsible for inspections of investment companies, investment advisers, and variable
insurance products. In addition, she oversaw and evaluated examinations conducted by SEC field offices. Prior to becoming a branch chief, Ms. Clark established and managed the Third-Party Mutual Fund Administrator Examination Program. She received her B.A. from Brandeis University and her M.B.A. from The American University.

**Sarah E. Cogan** (Chapter 2) is a partner at Simpson Thacher & Bartlett LLP, where she is a member of the firm’s Corporate Department and head of the firm’s Investment Management Practice Group. Ms. Cogan advises clients on corporate and securities law, including investment management and M&A matters. As the head of the firm’s Investment Management practice group, she also represents a number of closed-end investment companies, mutual funds and investment advisers. Ms. Cogan is a member of the Association of the Bar of the City of New York, where she has served as a member of the Committee on Securities Regulation. She is also a member of the New York and American Bar Associations. She received her B.A. from Yale University in 1978 and her J.D. from Georgetown University Law Center in 1981.

**Stephen T. Cohen** (Chapter 32) is a partner in Dechert LLP’s Financial Services and Investment Management Group. Mr. Cohen’s practice focuses on the asset management industry. He primarily represents U.S. registered investment companies and their boards of directors with regard to a wide variety of regulatory, compliance and securities law issues. He has extensively counseled clients in connection with registering and reorganizing investment companies. He has also assisted clients in obtaining exemptive relief from various provisions of the Investment Company Act of 1940. Mr. Cohen graduated from the American University Washington College of Law (J.D.) and the University of Florida (B.A.). He is a member of the Maryland bar and the District of Columbia bar.

**Matthew B. Comstock** (Chapter 40) is a partner at Murphy & McGonigle PC. Mr. Comstock has a diverse practice covering all aspects of the broker-dealer and trading and markets business. He regularly advises broker-dealers, hedge funds, and other clients on a variety of transactional, compliance, and regulatory matters. His areas of expertise include broker-dealer financial responsibility, broker-dealer liquidations, securities credit regulation, compliance with self-regulatory organization rules, short selling, regulations governing market manipulation, securities lending, soft dollars, prime brokerage,
and market structure. He has particular experience and expertise dealing with the provisions of the Dodd-Frank Act applicable to broker-dealers, including provisions relating to securities-based swap dealers. Mr. Comstock's recent significant matters include representing major financial services firms in matters relating to cross-border broker-dealer registration and operations issues, and in developing novel and complex investment products and services. Mr. Comstock was an attorney in the SEC’s Division of Trading and Markets, where he held the positions of Branch Chief, Special Counsel and Staff Attorney in the Office of Financial Responsibility. He had responsibility for a variety of matters relating to broker-dealer net capital requirements, customer protection, broker-dealer books and records requirements, margin, and broker-dealer liquidations. Mr. Comstock earned his B.A. from the University of Pittsburgh, his M.B.A. from the University of Pittsburgh, Joseph M. Katz School of Business, his J.D. from the University of Pittsburgh School of Law, and his LL.M. from Universität Augsburg, Germany.

**Gregory C. Davis** (Chapter 42) is a partner at Ropes & Gray LLP. Mr. Davis focuses his practice on the representation of investment management industry clients, including registered investment companies and their directors, registered investment advisers and various privately offered investment pools. He has considerable experience with the formation and compliance maintenance of investment advisers and investment companies, the regular ongoing representation of registered investment companies’ boards of directors and the formation and ongoing representation of various privately offered investment pools. Mr. Davis also has experience with bank and venture capital financings and with mergers and acquisitions involving both publicly and privately held companies.

**Laurie A. Dee** (Chapters 4 & 5) is a partner in the Orange County office of Morgan, Lewis & Bockius LLP. She represents investment companies in all aspects of their organization registration, operation, acquisition, and liquidation, and serves as counsel to independent directors of investment companies. Ms. Dee received her A.B. from Stanford University and J.D. from Northwestern University School of Law.

**Elizabeth K. Derbes** (Chapter 16), a partner at Wilmer Cutler Pickering Hale & Dorr LLP, is a member of the firm’s Securities Group, and advises investment advisers, broker-dealers, mutual funds, and other
investment companies on investment adviser, investment company, and broker-dealer regulatory issues. Ms. Derbes is a graduate of Harvard University (B.A. with High Honors, 1992) and the University of Chicago Law School (J.D. with Honors, 1998), where she was an editor of the Law Review. Ms. Derbes joined Wilmer Cutler Pickering Hale & Dorr in November 1999. She is a member of the District of Columbia bar and the California bar.

Joshua B. Deringer (Chapters 3 & 8) is a partner with Drinker Biddle & Reath LLP’s Investment Management Group. Josh’s practice primarily involves counseling organizations involved in the investment management industry. His clients include registered investment companies, hedge funds and other alternative investment vehicles, and investment advisers. Josh’s experience involves organizing, counseling and reorganizing registered and unregistered investment companies, including open- and closed-end funds, multiple class funds, master-feeder funds, and registered and unregistered fund of funds. Josh received his J.D. from Fordham University School of Law in 2000, and his B.A. from the University of Pennsylvania in 1996.

Douglas P. Dick (Chapter 32) is a partner in the Financial Services Group at Dechert in Washington, D.C. His practice includes advising registered open- and closed-end investment companies, independent investment company trustees, offshore funds and registered investment advisers in regulatory, corporate, and business matters. Mr. Dick graduated from The American University (B.A., cum laude, 1990) and Georgetown University Law Center (J.D., cum laude, 1995).

Wendell M. Faria (Chapter 33) is of counsel to Paul Hastings LLP, resident in the firm’s Washington, D.C. office. Mr. Faria concentrates his practice in the law of investment management, focusing particularly on the securities regulation of registered investment companies, private investment companies, and investment advisers. Mr. Faria was formerly with the Securities and Exchange Commission, where he held various positions in the SEC’s Division of Investment Management. He holds a J.D. degree from Boalt Hall, University of California at Berkeley, and is a member of the Washington, D.C. bar.

John M. Faust (Chapter 16) is counsel at Wilmer Cutler Pickering Hale & Dorr LLP.
Susan I. Gault-Brown (Chapter 36) is a partner in K&L Gates LLP’s Washington, D.C. office and a member of the Investment Management practice. She advises participants in the financial services industry, including commodity trading advisors, commodity pool operators, investment advisers, private funds, and registered investment companies on regulatory, transactional and counseling matters involving the securities and commodities laws. She also regularly provides advice with respect to exemptions, no-action letters, and other forms of regulatory relief. Ms. Gault-Brown joined the firm after three years at the Securities and Exchange Commission where she was a senior counsel in the Division of Investment Management’s Office of Chief Counsel. At the SEC, among other matters, Ms. Gault-Brown focused on the regulatory treatment under the federal securities laws and commodities laws of registered funds and registered advisers that used OTC derivatives, with a particular focus on issues arising under the Investment Company Act and Investment Advisers Act. In addition, Ms. Gault-Brown regularly provided formal and informal interpretive guidance concerning a variety of issues under the Investment Company Act and the Investment Advisers Act, including investment company and investment adviser status determinations, affiliated transaction issues, and senior security issues. Prior to joining the SEC, Ms. Gault-Brown was an associate at a leading ERISA law firm where she focused on ERISA fiduciary duty and prohibited transaction issues and provided advice concerning ERISA, federal securities laws, banking laws, and state trust and fiduciary laws. Ms. Gault-Brown began her legal career as a judicial clerk to Judge Constance Baker Motley in the U.S. District Court for the Southern District of New York.

Alexander C. Gavis (Chapters 19A & 21A) is senior vice president and deputy general counsel of the Corporate Legal Department of FMR LLC, the parent company of Fidelity Investments, one of the largest brokerage and mutual fund companies in the United States, and the leading provider of workplace retirement savings plans. Mr. Gavis leads a team of attorneys and professionals responsible for providing legal services to the firm’s retail brokerage, college savings, stock plan, and workplace retirement businesses. He oversees and manages legal services for Fidelity’s businesses involved in electronic and mobile commerce, start-up innovation, and social media. Mr. Gavis also oversees legal advice on all of Fidelity’s national advertising and marketing initiatives and serves as chair of the firm’s Social Media and E-Communications Legal Practice Group.
Prior to joining Fidelity in 1997, Mr. Gavis served as Assistant Counsel at the Investment Company Institute and as Senior Counsel in the Office of General Counsel at the U.S. Securities and Exchange Commission, both in Washington, D.C. He also served as a judicial law clerk for The Honorable William T. Allen, Chancellor of the Court of Chancery for the State of Delaware. He has worked in investment banking in New York at Salomon Brothers Inc. handling mergers and acquisitions. Mr. Gavis received his J.D., *cum laude*, from the University of Pennsylvania Law School, where he served as Editor-in-Chief of the *University of Pennsylvania Law Review*, and his bachelor’s degree, with *High Honors* and *Phi Beta Kappa*, from Swarthmore College.

He is a frequent speaker and writer on regulatory and legal issues and has been appointed to a number of government committees. He has served as chair of the Financial Industry Regulatory Authority’s E-Brokerage Committee and its Social Media Task Force, and he was appointed to the Federal Trade Commission’s Advisory Committee on Online Access and Security. Mr. Gavis is an adjunct professor at Suffolk University Law School and has taught at the Stanford University Institute of Design.

**Alan R. Gedrich** (Chapter 35B) is a partner in the Philadelphia, PA office of Stradley Ronon Stevens & Young, LLP and a member of the firm’s Investment Management Group. He represents investment companies, exchange-traded funds (ETFs), investment advisers, private funds and fund sponsors on a wide range of matters, including all aspects of their organization, registration and operation, acquisitions, and also serves as counsel to independent trustees of investment companies.

Mr. Gedrich graduated from the Pennsylvania State University and received his J.D. from the University of Pittsburgh School of Law, where he served as managing editor of *The Journal of Law and Commerce*. Prior to attending law school, he worked for Coopers & Lybrand, CPA (presently, PricewaterhouseCoopers, LLP) and is a Certified Public Accountant (inactive).

He is a frequent speaker at investment management conferences on a variety of industry topics.

**Carol A. Gehl** (Chapter 20) is a shareholder in the Securities Practice Group of Godfrey & Kahn, S.C., where she practices in securities law, with particular emphasis on investment companies, investment
advisers, and regulatory compliance and reporting obligations. Prior to joining Godfrey & Kahn in 1992, Ms. Gehl was an attorney with the Securities and Exchange Commission in the Division of the Investment Management's Chief Counsel’s Office. During this time, Ms. Gehl issued numerous no-action letters dealing with a variety of investment company and investment adviser matters; acted as a liaison between the Commission’s regional enforcement offices; and dealt with many registration issues. Ms. Gehl serves on the Board of Directors of the Business Law Section of the State Bar of Wisconsin and has been a speaker at several state and national conferences devoted to issues involving mutual funds and investment advisers.

Michael Glazer (Chapters 4 & 5) is a partner in the Los Angeles office of Morgan, Lewis & Bockius LLP. He represents investment advisers and investment companies in all aspects of their organization, registration, operation, acquisition, and liquidation, and serves as counsel to independent directors of investment companies. Mr. Glazer’s clients include registered open-end and closed-end funds, private investment partnerships and trusts, and money managers. His practice currently focuses primarily on the representation of registered funds and their independent directors. Mr. Glazer’s clients include a number of the largest U.S. mutual funds and their boards. Mr. Glazer is a graduate of Stanford University, Harvard Business School, and the University of California, Los Angeles, School of Law.

Lisa P. Goldstein (Chapters 18 & 22) is an associate in Stroock & Stroock & Lavan LLP’s Investment Management Group. Ms. Goldstein works with the attorneys in this practice in connection with their ongoing representation of nearly 850 mutual funds, closed-end funds, ETFs or business development companies (or their independent board members), as well as investment advisers, industry service providers and unregistered pooled investment vehicles. The group’s clients represent over $1.4 trillion in assets under management (over 7.5% of U.S. investment company assets) that reside in approximately twenty-five different fund complexes, many of which are household names (for example, Dreyfus, iShares, Lazard, Legg Mason) or managed by industry leaders within their asset classes or investment strategies (for example, Apollo, BlackRock, Harding Loevner, Macquarie, Third Avenue, UBS A&Q). Ms. Goldstein received a B.A., cum laude, from the University of Vermont, and a J.D., magna cum laude, from George Mason
University School of Law, where she served as Associate Editor of the George Mason Law Review.

John Grady (Chapter 35A) is a partner in DLA Piper and concentrates his practice on the investment management industry. He works with investment companies (including mutual funds and interval funds), commodity pools, private funds, real estate investment trusts and business development companies, among other pooled vehicles. He also counsels investment advisers, broker-dealers, transfer agents and commodity pool operators on a range of issues, from fund formation to mergers and acquisitions involving these highly regulated firms.

With 30 years of investment management experience, Mr. Grady has overseen multiple securities offerings for funds and other investment vehicles, and led or managed the development and operation of various new investment products and services. He has accomplished several fund “adoptions” and reorganizations, and has handled numerous M&A transactions involving investment advisers, broker-dealers, and investment funds. His experience ranges from structuring and negotiating such transactions to handling shareholder and regulatory approvals, as well as associated governance, financial, public relations, and integration issues. Most recently, he was the Senior Vice President and Chief Regulatory Officer of Aretec Corporation, the parent company of Cetera Financial Group, one of the nation’s largest independent financial adviser networks. Mr. Grady helped the company form or acquire numerous regulated subsidiaries and affiliates, including multiple investment companies and advisers, as well as several FINRA member firms.

Mr. Grady has served many professional associations during the course of his career. Currently, he serves as President of the Alternative & Direct Investment Securities Association, as well as the Chair of its Legislative and Regulatory Committee. Mr. Grady received his B.A., magna cum laude, Phi Beta Kappa, from Colgate University, and his J.D. from the University of Pennsylvania Law School.

Brad A. Green (App. 5A & Chapter 22) is an associate in Stroock & Stroock & Lavan LLP’s Investment Management Group. Mr. Green works with the attorneys in this practice in connection with their ongoing representation of nearly 850 mutual funds, closed-end funds, ETFs and business development companies (or their independent board members), as well as investment advisers and other industry service providers. The group’s clients represent over $1.4 trillion in
assets under management (over 7.5% of U.S. investment company assets) that reside in approximately twenty-five different fund complexes, many of which are household names (for example, Dreyfus, iShares, Lazard, Legg Mason) or managed by industry leaders within their asset classes or investment strategies (for example, Apollo, BlackRock, Harding Loevner, Macquarie, Third Avenue, UBS A&Q). Mr. Green frequently counsels clients in connection with the structuring, establishment and operation of mutual funds and general compliance matters arising under the U.S. federal securities laws. He also provides regulatory advice to U.S. investment advisers and serves as fund counsel to closed-end investment companies, including both registered and private alternative investment products. Mr. Green received a B.A., *magna cum laude*, from the University of Pennsylvania, and J.D. from Fordham University School of Law.

**Gregory V. Gooding** (Chapter 45) is a partner in Debevoise & Plimpton LLP and Co-Head of the firm’s Mergers & Acquisitions group. His practice focuses on M&A and other transactions for financial institutions, private equity funds, and other domestic and international clients. Mr. Gooding also has extensive experience in securities offerings, restructurings and special committee assignments. He is recognized for M&A by *The Legal 500 US* (2015), where he is lauded by clients for being “extremely responsive, diligent and business savvy.” Mr. Gooding is also ranked as a leading M&A lawyer in Latin America by *Chambers Global* (2014–2015) and by *Chambers USA* (2013–2015).


Mr. Gooding joined Debevoise in 1988 and became a partner in 1996. He was resident in the firm’s Hong Kong office from its opening in 1994 until 1998. Mr. Gooding received his J.D. from Yale Law School in 1987, where he was Managing Editor of the Journal of International Law, and his A.B. from Kenyon College in 1983. Prior to joining the firm, he served as Law Clerk to the Honorable Robert Hill, U.S. Court of Appeals for the Fifth Circuit.

Richard Grueter (Chapter 31) has been with PricewaterhouseCoopers LLP since 1978 and has specialized in the investment management industry since 1986. Mr. Grueter serves as a Technical Partner for the investment management practice, developing firmwide guidance on accounting, auditing and reporting issues and consulting on specific client issues. Mr. Grueter currently is the firm’s representative to the AICPA Investment Companies Expert Panel and was a contributor to the updated AICPA Investment Company Audit and Accounting Guide. He speaks frequently on current industry accounting developments at events sponsored by both PricewaterhouseCoopers and industry organizations. He received a bachelor’s degree from Boston College in 1976 and a master’s degree from the MIT Sloan School of Management in 1978. He is resident in the Boston office.

Renee M. Hardt (Chapters 6 & 7) is a shareholder in the Investment Services Group of Vedder Price P.C. Ms. Hardt has significant experience representing mutual funds and their boards of directors, money managers, broker-dealers, banks, insurance companies and other financial institutions in connection with investment company, investment adviser, broker-dealer and insurance product matters, including securities, regulatory, product design and transaction counseling. She received an A.B. with distinction from the University of Michigan and a J.D. from Boston University School of Law.

Christopher P. Healey (Chapter 2) is an associate at Simpson Thacher & Bartlett LLP. Mr. Healey’s practice focuses on corporate, investment funds, registered funds, and investment management M&A matters. He earned his B.A. from Tufts University, and his J.D. from George Washington University Law School. He is admitted to practice in New York and the District of Columbia.
About the Contributors

Susan M. Hoaglund (Chapter 20) is special counsel at Godfrey & Kahn, S.C., where she practices securities law with particular emphasis on investment advisers, investment companies and broker-dealers. Ms. Hoaglund graduated with distinction from the University of Wisconsin-Madison, where she was selected for Phi Beta Kappa. She received her J.D., cum laude, from the University of Wisconsin Law School and was selected for Order of the Coif. Following law school, Ms. Hoaglund served as a law clerk to the Honorable Robert W. Warren, Chief Judge of the Eastern District of Wisconsin. Prior to joining Godfrey & Kahn, Ms. Hoaglund practiced securities and banking law at Firstar Corporation, where her responsibilities included providing legal support for a registered investment adviser and a registered broker-dealer.

Mary Joan Hoene (Chapter 1A) is counsel at Carter Ledyard & Milburn LLP, and is a recognized securities and investment management attorney with diverse experience in the financial services industry, and particular expertise with the Investment Company and Investment Advisers Acts of 1940. She works with fund sponsors, investment advisers, broker-dealers, commodity trading advisors, ETFs, registered and private funds, banks, insurance companies, and independent directors of investment companies.

She has held senior positions with several financial service institutions, including acting as Independent Fund Chief Compliance Officer at Bank of America, where she was responsible for establishing and defining the fund compliance program for mutual fund families aggregating more than $200 billion in assets, following the bank’s merger with FleetBoston Financial Corp. Ms. Hoene also served as the first Deputy Director of the Securities and Exchange Commission’s Division of Investment Management, managing the disclosure, chief counsel, investment adviser and EDGAR pilot programs, and coordinating policy positions in legislative, self-regulatory and state matters, inspection and enforcement, and overall Division policy.

David Innes (Chapter 45) is a partner in Debevoise & Plimpton LLP based in the London office and head of the U.K. private equity group. His practice covers a full range of U.K. and cross-border private equity and M&A transactional work, including a particular focus on insurance and asset management. Mr. Innes has represented clients in some of the most prominent transactions in recent years. He is “held in high regard by peers” and ranked as a leading individual for Private


Mr. Innes received his B.A. and M.A. in Law from Trinity College, Oxford.

**Martin Jennings** (Chapter 31) leads the Metro New York Investment Company Act of 1940 practice for PricewaterhouseCoopers LLP. The practice provides assurance, tax and advisory services to leading investment management firms and their ‘40 Act registered funds, as well as other funds. Mr. Jennings has personally served as engagement partner to many of the leading mutual fund families. He has extensive experience with closed-end funds, single country and emerging markets funds, and with assisting clients in structuring new funds, including master-feeder and multi-class funds, and funds of funds. His experience includes due diligence reviews of fund complex mergers and encompasses a full range of complex securities such as derivative instruments and foreign securities, including sovereign debt. He joined the firm in 1981 in Cleveland and was admitted to the partnership in 1993. He received his B.A. in Accounting, *magna cum laude*, at John Carroll University.
Andrew B. Kales (Chapter 39) is of counsel at Bingham McCutchen LLP. Mr. Kales is a member of Bingham’s Financial Institutions Corporate and Regulatory Group. Andrew focuses on a variety of regulatory and transactional matters for financial services clients. Prior to joining Bingham, Mr. Kales practiced at Goodwin Procter in Washington, D.C. There he advised clients on a broad range of U.S. and foreign bank regulatory matters, including bank holding company regulations, permissible bank activities and investments, bank-brokerage activities, affiliate transactions, anti-money laundering, privacy, outsourcing, and other securities and banking matters. He has also worked on regulatory issues in connection with bank-related corporate transactions. He has practiced before the federal bank regulatory agencies and bank regulators of various states, including the Office of the Commissioner of Banks of the Commonwealth of Massachusetts and the New Hampshire Banking Department. Mr. Kales is admitted to practice in the District of Columbia and Maryland. He received his B.A. from Brown University, his M.A. from Johns Hopkins University, and his J.D. from Georgetown University Law Center.

Satish M. Kini (Chapter 39) is a partner at Debevoise & Plimpton LLP, and Co-Chair of the firm’s Banking Group and a member of the Financial Institutions Group. Mr. Kini is based in the Washington, D.C. office and advises domestic and international financial institutions on a wide range of regulatory and transactional banking issues. He has represented large financial services firms in transactional matters, including to secure regulatory approvals for transactions from U.S. bank regulatory agencies, counseled banks and securities firms in money laundering and other types of examination and enforcement proceedings, and worked extensively with clients on data use, privacy, and data security issues. He has also represented clients before the U.S. Securities and Exchange Commission and Treasury Department.

Mr. Kini was formerly Counsel in the Legal Division of the Federal Reserve Board. Mr. Kini is a graduate of Colgate University (B.A., magna cum laude, 1985) and the Columbia University School of Law (J.D., 1992), where he was managing editor of the Columbia Law Review, a Harlan Fiske Stone Scholar, and a John M. Olin Fellow in law and economics. Following graduation from law school, he served as a law clerk to the Honorable Richard J. Cardamone, U.S. Court of Appeals for the Second Circuit. Mr. Kini is a member of the New York and District of Columbia bars.

Laurin Blumenthal Kleiman (Chapters 1B & 21) is a partner at Sidley Austin LLP, New York, where her practice focuses on investment funds and advisers, including the creation and registration of open-end and closed-end funds and unit investment trusts, offshore funds, fund compliance and governance issues, and fund mergers, acquisitions and reorganizations. She also has advised both foreign and domestic investment advisers in connection with federal and state investment adviser regulation and compliance. Ms. Kleiman has published and spoken on a range of investment management topics and is the editor of Sidley Austin Brown & Wood’s Investment Companies and Investment Managers Newsletter.

Pamela M. Krill (Chapter 20) is a shareholder in Godfrey & Kahn, S.C.’s Investment Management Practice Group. She practices securities and corporate law with particular emphasis on investment adviser/investment company regulation, SEC compliance and reporting, and representation before the SEC, various stock exchanges and the state securities commissions.

During a 20-year legal career, Ms. Krill has gained substantial experience working with investment advisers and investment companies, counseling these clients on a wide range of legal issues, including federal and state regulation, corporate governance, strategic business planning, mergers and acquisitions and general corporate matters. She also has experience working with investment company boards of directors (including independent directors), broker-dealers, and hedge fund managers. Ms. Krill recently rejoined the firm after having spent several years as General Counsel and Chief Legal Officer to a national investment management firm with its own retail and institutional mutual funds, closed-end funds, separately managed accounts, and wrap fee programs. In this role, she gained valuable insight that allows her to provide practical and innovative counsel to her financial services clients.
Ms. Krill received her J.D. from the University of Wisconsin Law School, graduating *cum laude*, and received her undergraduate degree, a Bachelor of Business Administration (B.B.A.) in Finance, Investment and Banking, from the University of Wisconsin-Madison, where she graduated *with distinction*. Ms. Krill is a member of the American Bar Association and the State Bar of Wisconsin.

**Gregory T. Larkin** (Chapter 45) is an associate of Debevoise & Plimpton LLP based in the Washington, D.C. office. Mr. Larkin is in the Investment Management Group. He has primarily worked on regulatory and compliance issues related to the Investment Company Act and the Investment Advisers Act. Mr. Larkin joined the firm in 2008. Mr. Larkin received a J.D. degree from New York University School of Law in 2008. Mr. Larkin was named a member of the Order of the Coif, a Pomeroy Scholar and an Articles Editor in the *NYU Law Review*. He received a B.S. in Engineering, *summa cum laude*, in Operations Research & Financial Engineering from Princeton University in 2002. Mr. Larkin is a member of the Bar of the District of Columbia.

**Renee E. Laws** (Chapter 42) is an associate at Ropes & Gray LLP, which she joined in 2008. Ms. Laws earned her B.A., *summa cum laude, Phi Beta Kappa*, from the University of Rochester; and her J.D., *magna cum laude*, from Boston University School of Law, where she received the William L. and Lillian Berger Achievement Prize, and was Senior Note Development Editor of the *Boston University Law Review*.

**Martin E. Lybecker** (Chapter 12) is a partner in Perkins Coie LLP’s Business practice. Mr. Lybecker is considered to be a leader in the development of the legal theories with regard to the substantial growth of bank securities activities. He also has considerable experience representing the insurance industry in disputes over the authority of banks to engage in insurance underwriting. Mr. Lybecker serves as counsel to investment companies and their independent directors, investment advisers, broker-dealers, depository institutions and their holding companies, insurance companies and several financial services trade associations.

Mr. Lybecker has been selected by *Washingtonian* magazine as one of the top lawyers in Washington, D.C. in the area of financial services; recognized as a leader in financial services: asset management regulation, *Chambers USA: America’s Leading Lawyers for Business*;

(Mutual Fund Reg., Rel. #12, 11/17)
recognized for exceptional investment management practice in *Chambers USA: America’s Leading Lawyers for Business*; and selected by peers for inclusion in *The Best Lawyers in America*, banking, capital markets and mutual funds law. In addition, Mr. Lybecker’s professional leadership experience includes: American Bar Association, Section of Business Law, Chair-Elect; Committee on Developments in Investment Services, Chair, 1994–2002; Committee on Banking Law, Chair, 2002–2005; Member, Council of the Section, 2005–2009; Secretary, 2009–2010; Vice-Chair, 2010–2011; Presidential Task Force on the Gatekeeper Regulation and the Profession, American Bar Association, Member, 2001–present; Presidential Task Force on Financial Markets Regulatory Reform, American Bar Association, Member, 2008–present; Committee on Securities Laws, Member, Financial Institutions Subcommittee, Division of Corporations, Finance and Securities Laws, District of Columbia Bar Association, Member; American Law Institute, Member; Editorial Advisory Board, *The Investment Lawyer*, published by Aspen Law & Business, Member; and Investment Management Committee, Co-Chair, Securities and Exchange Commission Historical Society, Member, 2004–present, Advisory Council, 2005–2008.

**Benjamin Lyon** (Chapter 45) is an English- and New Zealand–qualified associate in Debevoise & Plimpton LLP’s Corporate Department and a member of the firm’s Financial Institutions Group. He focuses on corporate transactions in the insurance industry, including mergers & acquisitions, corporate governance and insurance regulatory advice, as well as all other aspects of corporate law with significant experience in acting on a wide range of public and private mergers & acquisitions, capital markets transactions, joint ventures and other transactions both in the UK and internationally. He regularly advises insurers, corporates, financial institutions, private equity clients and investment banks.

Mr. Lyon joined the firm in April 2012. He graduated from Auckland University in 2002 with degrees in Law and Commerce (Finance and Accounting). Mr. Lyon was admitted as a solicitor of the Senior Courts of England and Wales in 2012 and a barrister and solicitor of the High Court of New Zealand in 2002. Prior to joining the London office, Mr. Lyon worked as a senior in-house counsel at a major international financial institution focusing on all legal aspects of the institution’s investment banking activities, and previously worked for a leading international law firm as a senior associate in the corporate team from 2006 until 2010.

Mr. Lyon is a member of the UK Chartered Insurance Institute and the British Insurance Law Association.

Janna Manes (App. 5A & Chapters 18, 22 & 29) is one of six corporate partners at Stroock & Stroock & Lavan LLP with principal responsibility for the ongoing representation of over 400 investment companies or their independent board members, as well as unregistered pooled investment vehicles, investment advisers and fund administrators. Ms. Manes regularly counsels clients on regulatory and transactional matters involving registered open-end and closed-end investment companies and their investment advisers, assists in structuring compliance programs, and has represented clients in acquisitions of investment advisers.

Richard D. Marshall (Chapter 27) is a partner in the New York office of Ropes & Gray LLP. Since entering private practice, Mr. Marshall has conducted compliance reviews of investment companies, investment advisers, and broker-dealers; represented individuals and regulated entities in investigations by the Securities and Exchange Commission and self-regulatory organizations; created hedge funds; and provided advice and sought no-action relief for investment companies, investment advisers, and broker-dealers. Prior to joining the firm, Mr. Marshall was Senior Associate Regional Administrator in the New York office of the Securities and Exchange Commission. In that position, Mr. Marshall supervised a staff of seventy that conducted inspections of investment companies and advisers in the New York region and oversaw enforcement matters related to those entities. Mr. Marshall has also been a branch chief in the Division of Enforcement of the Securities and Exchange Commission in Washington, D.C.

Lori A. Martin (Chapter 43) is a partner in the Securities and Litigation and Controversy Departments at Wilmer Cutler Pickering Hale & Dorr, LLP, where she is resident in the firm’s New York office. Before joining WilmerHale, Ms. Martin was First Vice President and Assistant General Counsel at Merrill Lynch Investment Managers,
L.P. (MLIM), the then-asset-management arm of Merrill Lynch & Co., Inc. At Merrill Lynch, she was responsible for the litigation and regulatory practice of MLIM.

James McGinnis (Chapter 2A) is an associate in the corporate department of Ropes & Gray LLP. Mr. McGinnis received his B.A., *magna cum laude*, from the University of Notre Dame, and his J.D., *magna cum laude*, from Harvard Law School. During law school, Mr. McGinnis served as managing editor of the *Harvard Journal of Law & Public Policy* and as a research assistant to Prof. Steven Shavell.

Jack W. Murphy (Chapter 32) is a partner at Dechert and joined the firm in 1997 directly from the Securities and Exchange Commission, where he had served as Associate Director and Chief Counsel of the Division of Investment Management since 1994. In this role, he supervised the office primarily responsible for interpreting and establishing the Division’s positions under the Investment Company Act of 1940, and the Investment Advisers Act of 1940, as well as the Securities Act of 1933 and the Securities Exchange Act of 1934 as those statutes apply to investment companies. Mr. Murphy began his career with the Division of Investment Management in 1985. He left the SEC in 1988 for private practice in New York, after which he served for a three-year period beginning in 1991 as Associate General Counsel of PaineWebber/Mitchell Hutchins Asset Management Inc. Mr. Murphy is a graduate of the State University of New York at Albany (B.A., 1980) and Boston College Law School (J.D., 1983).

Philip H. Newman (Chapter 19) is a partner with the law firm of Goodwin Procter LLP, where he serves as Chairman of the firm’s Investment Management Practice Area. An experienced financial services and corporate finance lawyer, Mr. Newman specializes in representing mutual funds, private investment companies, registered investment advisers, and independent directors of mutual funds. He is a regular speaker at mutual fund industry conferences, for which he has published numerous articles, outlines, and other presentation materials. He is also an active member of industry and bar associations, and previously chaired the Sub-committee on Investment Companies and Investment Advisers of the Boston Bar Association. Immediately following his graduation from Cornell Law School (*magna cum laude*) in 1981, Mr. Newman clerked for the Honorable Robert E. Keeton of the Federal District Court of Massachusetts.
About the Contributors

John V. O’Hanlon (Chapter 13A) is a partner in Dechert LLP’s Financial Services Group. He represents investment managers, investment funds and their boards of directors, and other financial institutions in corporate, regulatory, compliance, and enforcement matters. He has over twenty-five years of securities legal experience, including five years on the staff of the U.S. Securities and Exchange Commission’s Division of Investment Management. Mr. O’Hanlon graduated from Georgetown University Law Center (J.D.) and Georgetown University (B.S.F.S.).

Christopher E. Palmer (Chapter 17) is leader of the Business Law Department in Goodwin Procter LLP’s Washington, D.C. office, and is a member of the Financial Services Group. Mr. Palmer focuses his practice on securities, investment management and insurance matters. He represents mutual funds, investment advisers, insurance companies and broker-dealers on the development, regulatory approval, sale and administration of a variety of investment products, including mutual funds and variable and fixed life insurance and annuity contracts. He also represents mutual fund independent directors. Mr. Palmer advises companies on securities law matters, including reporting and corporate governance matters. He also represents companies in financial services litigation, SEC inspections and enforcement actions, and before state insurance departments.

Christopher S. Petito (Chapters 25 & 44) is of counsel in the Washington, D.C. office of Wilkie Farr & Gallagher, LLP. Mr. Petito concentrates in investment company, investment adviser, and broker-dealer federal and state securities law matters. His practice includes all aspects of the design, organization and registration of investment companies and related insurance products, as well as providing regulatory counseling. Mr. Petito also has represented regulated entities before federal and state securities regulators in connection with exemptive applications, no-action requests, and regulatory examinations, investigations, and enforcement proceedings. Before entering private practice in November 1994, Mr. Petito worked for six and one-half years in the Northeast Regional Office of the U.S. Securities and Exchange Commission. For his final three and one-half years at that office, he was the Assistant Regional Director primarily responsible for that office’s enforcement program in the investment management area. Before working at the Commission, Mr. Petito worked for six years at a private firm as a corporate litigator. Mr. Petito graduated
cum laude from Yale College in 1977. He received his law degree from Yale Law School in 1981.

Mari-Anne Pisarri (Chapters 9 & 13) is a partner in the Washington, D.C. law firm of Pickard Djinis and Pisarri LLP, where her practice focuses on regulatory issues affecting investment advisers, broker-dealers, investment companies and businesses providing electronic services to the securities industry. She has written and spoken extensively on securities regulation, and she publishes an *Investment Advisers Compliance Guide* annually. Ms. Pisarri received her B.A., summa cum laude, from St. Lawrence University, and her J.D., magna cum laude, from Cornell University. Ms. Pisarri is a member of the New York and District of Columbia bars.

Domenick Pugliese (Chapter 28) is a partner at Paul Hastings LLP. He has over nineteen years of legal experience in the investment management business, advising investment companies, investment advisers and independent directors of investment companies. Mr. Pugliese has broad, in-depth experience regarding all aspects of Investment Company Act and Investment Advisers Act regulation. He has extensive experience with all types of investment companies, including mutual funds, closed-end funds, exchange traded funds and business development companies. Mr. Pugliese’s practice also includes representation of investment advisers and he has substantial expertise with hedge funds and with registered investment advisers to hedge funds. Mr. Pugliese has particular expertise in the areas of mutual fund and investment adviser advertising and marketing. Mr. Pugliese is a frequent speaker at industry conferences, including the ICI Mutual Funds and Investment Management Conferences and NASD conferences.

William D. Regner (Chapter 45) is a partner in Debevoise & Plimpton LLP and Co-Head of the firm’s Mergers & Acquisitions Group. He focuses primarily on M&A, including public company and cross-border transactions, and investment management, corporate and securities law matters. He also regularly represents investment banking firms in their roles as financial advisors in major transactions.


Mr. Regner joined Debevoise as an associate in 1994 and became a partner in 2002. Mr. Regner received his A.B. from Colgate University in 1988 and his J.D., summa cum laude, from Benjamin N. Cardozo School of Law in 1994, where he was Articles Editor of the Cardozo Law Review.

Seth L. Rosen (Chapter 45) is of counsel to Debevoise & Plimpton LLP and a member of the firm’s Tax Department and Financial Institutions Group whose practice focuses primarily on tax issues of particular importance to insurance companies and their affiliates, including insurance company M&A, financings and restructurings, the development of insurance, reinsurance and annuity products and overall tax planning. In addition, Mr. Rosen works with private equity groups and other investment managers who are active in the insurance sector. He also represents tax-exempt clients, including public charities and private foundations. Chambers USA (2013–2014) recommends him as a leading tax lawyer. He is also recognized by The Legal 500 US (2013), where he is noted as “one of the best tax lawyers in the country.” Mr. Rosen received The Legal Aid Society’s Award for Outstanding Pro Bono Service in 2003 and 2012 for his work teaching young lawyers how to counsel not-for-profit entities.

Mr. Rosen has served as Chair of both the Council on Taxation and the Committee on Taxation of Corporations of the Association of the Bar of the City of New York, as a Member-At-Large of the Executive Committee of the New York State Bar Association’s Tax Section and as a member of the Committee on Insurance Companies of the American Bar Association’s Tax Section. Mr. Rosen serves as a member of the Board of Directors of the Insurance Tax Conference; as a member of the Board of Governors, and of the Executive, Finance and Assessment Committees, of the Reconstructionist Rabbinical College; and as a member of the Board of Trustees, and of the Audit Committee, of the Newark Museum. Mr. Rosen was formerly a member of the Board of Directors and Corporate Secretary of VisionSpring.

Mr. Rosen joined Debevoise in 1981 and became a partner in 1989. He received his B.A., magna cum laude, from the University of Pennsylvania in 1977 and his J.D., cum laude, from New York University in 1980, where he was Executive Editor and Book Review Editor of the Law Review and a member of the Order of the Coif. From 1980 to 1981, Mr. Rosen served as Law Clerk to the Honorable William H. Timbers, U.S. Court of Appeals for the Second Circuit.

Joseph P. Savage (Chapter 23) is Vice President, Investment Companies Regulation, FINRA. Mr. Savage specializes in investment management, investment company, advertising and broker-dealer issues. Prior to joining FINRA, he was an associate counsel with the Investment Company Institute and of counsel with Morrison & Foerster LLP. Mr. Savage holds a B.A. from the University of Virginia, an M.P.P. from the University of California, Berkeley, and a J.D. from the University of California, Hastings College of the Law.
Christine Ayako Schleppegrell (Chapter 13A) is a senior associate in Dechert LLP’s Financial Services Group. Ms. Schleppegrell focuses her practice on investment management, mutual fund governance, and investment adviser counseling. She serves as fund, adviser, and independent trustee counsel for small, mid-sized, and large registered fund complexes. Ms. Schleppegrell holds a J.D. from the University of Washington School of Law and completed her undergraduate studies at Vassar College and Oxford University.

William A. Schmidt (Chapter 37) is a partner in the Washington, D.C. office of K&L Gates LLP. He works in the areas of institutional investing and employee benefits, with particular emphasis on fiduciary responsibility matters under the Employee Retirement Income Security Act of 1974. Mr. Schmidt advises major financial institutions, including banks, insurance companies, registered investment advisers and large employee benefit plans about ERISA restrictions relating to plan investments and to fee arrangements for investment management and plan administrative services. He was formerly Counsel for Regulation in the Plan Benefits Security Division of the Office of the Solicitor of the U.S. Department of Labor, where he was responsible for providing legal advice with respect to the Department's regulatory, interpretive and legislative activities under ERISA. Mr. Schmidt serves as an Adjunct Professor of Law at Georgetown University Law Center.

Lee A. Schneider (Chapter 45) is a member of Debevoise & Plimpton LLP’s Corporate Department and is based in the New York office. He is the head of the broker-dealer regulatory practice and a member of the Financial Institutions Group. He also focuses on financial technology issues. His practice includes the representation of both U.S. and non-U.S. broker-dealers, banks, private fund sponsors and financial services technology companies. He provides day-to-day counsel to these clients on a wide range of matters, including regulatory and enforcement issues, conduct of business questions and general corporate concerns. Mr. Schneider works with Debevoise transactional lawyers on structuring and negotiations when the deals involve financial services and technology companies. He regularly assists both financial services firms and their vendors in negotiating technology agreements for all types of services and considering the regulatory issues associated with such technologies. He also advises broker-dealers in the start-up phase of their existence, helping with their application for membership, initial structuring and development of policies and procedures. He speaks on and moderates
panels discussing all areas of financial services and technology law, and is quoted frequently on these matters in publications including Bloomberg News, Law360 and the Securities Lending Times.

Prior to joining Debevoise, Mr. Schneider was General Counsel and a member of the Executive Committee at ConvergEx, a global technology firm specializing in proprietary software products and technology-driven execution services. Mr. Schneider previously served as the lead in-house counsel for broker-dealers at The Bank of New York, and prior to that worked as an associate for seven years, including as both a corporate and litigation associate at a leading international law firm.


Mr. Schneider joined Debevoise in 2012. He received his J.D. summa cum laude from American University Washington College of Law, and his B.A. in Economics from the University of Michigan. Mr. Schneider served as a law clerk for the Hon. Roger J. Miner with the U.S. Court of Appeals for the Second Circuit.
Stuart M. Strauss (Chapter 35) is a partner in the New York office of Dechert LLP. Mr. Strauss advises investment companies and their independent directors, banks, and other financial institutions on matters pertaining to U.S. securities laws, particularly the Investment Company Act of 1940 and the Investment Advisers Act of 1940. Mr. Strauss has more than twenty-five years of corporate and securities legal experience, including three years as an attorney with the Securities and Exchange Commission. He devotes his practice to the representation of investment companies, independent directors of investment companies, banks, and other financial institutions. In addition, he is the author of “A Practical Guide to the Investment Company Act,” Merrill/Magnus/1993, “Trading Practices and Allocation of Brokerage,” *The Investment Company Regulation Deskbook* (Aspen Law and Business 1997), and numerous articles on securities law matters. He graduated from the University of Pennsylvania’s Wharton School in 1975 and received a J.D. in 1978 from St. John’s University. He received an LL.M. in Taxation from Georgetown University in 1981.

Bibb L. Strench (Chapters 1, 14, 15 & 34) is a partner at Thompson Hine LLP. Mr. Strench’s practice focuses on exchange traded funds, investment advisers, mutual funds, and SMA sponsors. He provides advice on regulatory, compliance, entity formation, auditor independence, corporate governance, and other issues related to the operation of the aforementioned businesses. Mr. Strench began his career as a staff attorney in the Division of Investment Management of the U.S. Securities and Exchange Commission, where he was principally responsible for granting exemptive orders and responding to no-action and interpretive requests under the Investment Company Act of 1940 and Investment Advisers Act of 1940. Mr. Strench is admitted to practice in the District of Columbia, Texas, and Washington. He received a B.A., *magna cum laude*, from Vanderbilt University, and a J.D. from the University of Virginia School of Law.

David A. Sturms (Chapters 6 & 7) is a shareholder in the Investment Services Practice Area of Vedder Price P.C. Prior to joining Vedder Price, Mr. Sturms was a principal of the investment management firm Stein Roe & Farnham, also serving as a vice president and Legal Counsel of the Stein Roe Mutual Funds. Mr. Sturms has practiced corporate and securities law since 1985, concentrating in investment company matters for much of that period. He has extensive experience in advising investment companies and investment advisers on all aspects of the Investment Company Act of 1940 and the Investment
Advisers Act of 1940, and in counseling independent directors of investment companies on their duties and responsibilities under the law. He is a frequent speaker and author on investment management issues, including money market funds, federal and state registration of investment companies and investment advisers, mutual fund advertising, derivative instruments and investment company governance.

**Carla G. Teodoro** (Chapter 1B) is counsel at Sidley Austin LLP’s Investment Funds, Advisers and Derivatives practice, with extensive knowledge of the registration and exemptive provisions of the Investment Company Act of 1940. She frequently consults on Investment Company Act status questions for global holding companies, U.S. and non-U.S. banking entities and other types of enterprises, particularly in connection with various types of securities offerings, bank financings and regulatory restructurings. She has also worked on a variety of transactions—as fund, investor or underwriters’ counsel—involving mutual funds, closed-end investment companies and private funds, including initial public offerings, debt offerings, secondary transfers, asset acquisitions and mergers.

**Max J. Vogel** (Chapter 29) is an associate in Stroock & Stroock & Lavan LLP’s New York office. Mr. Vogel received a B.S. from Boston University, and J.D. from Benjamin N. Cardozo School of Law, Yeshiva University. He is admitted to practice in New York and New Jersey.

**Carol J. Whitesides** (Chapter 21) is an associate at Sidley Austin LLP’s New York office.

**Roger S. Wise** (Chapter 30), a partner in the Washington, D.C. office of K&L Gates LLP, advises clients on the tax aspects of structuring open-end and closed-end mutual funds, hedge funds and private equity funds, including master-feeder structures, fund-of-funds strategies, tax-free reorganizations of investment companies, and complex reorganizations involving partnerships. Mr. Wise’s experience also includes structuring and negotiating corporate acquisitions and divestitures, including leveraged buyouts, internal reorganizations and inbound and outbound investments. In addition, he advises clients on the tax aspects of corporate restructurings, both in and out of bankruptcy, and the corporate and tax aspects of joint ventures. Mr. Wise has worked on contested matters at the IRS Audit and Appeals level, has handled ruling requests with the IRS, and advises clients on the tax consequences of settlements with private litigants.
and governmental entities. He received his B.A. from Yale University in 1992 and his J.D. from Harvard Law School in 1996.

**Aaron D. Withrow** (Chapter 13A) is a senior associate in Dechert LLP’s Financial Services Group. Mr. Withrow’s clients include fund complexes, investment advisers, independent directors, fund distributors, and related financial services firms. He has advised clients on a variety of regulatory, transactional, and compliance matters, including the formation and registration of new fund products and new investment advisers, fund reorganizations and adviser change of control issues, fund and adviser compliance programs and codes of ethics, marketing and disclosure issues, fund governance, the regulation of cross-border advisory service and product offerings, and fund service provider contractual arrangements. Mr. Withrow also has experience seeking exemptive and no-action relief from the SEC Staff and representing clients in SEC investigations and enforcement matters. Mr. Withrow graduated from Georgetown University Law Center (LL.M., Securities & Financial Regulation), Boston University School of Law (J.D.) and Case Western Reserve University (M.S., B.A.).

**Kristina M. Zanotti** (Chapter 37) is a partner at K&L Gates LLP and works in the Investment Management Practice Group, concentrating in the areas of employee benefits and derivatives transactions. In the employee benefits area, Ms. Zanotti focuses on fiduciary responsibility matters under ERISA, including advising clients regarding ERISA’s prohibited transaction restrictions and exemptions. In the derivatives area, Ms. Zanotti represents financial services clients in connection with swap and other derivatives transactions and in negotiating master agreements. Ms. Zanotti received her B.A., *summa cum laude*, from the College of William and Mary, 2003, and her J.D. from Yale Law School, where she was a member of the Edit Team, *Yale Journal on Regulation*. She is admitted to practice in the District of Columbia and Virginia.

**Christopher J. Zimmerman** (Chapter 35B) is a partner in the Washington, D.C. office of Stradley Ronon Stevens & Young, LLP. He focuses his practice on assisting investment companies, investment advisers, and boards of trustees on a wide range of federal and state securities law matters. Mr. Zimmerman provides advice and counsel for investment management client on various issues arising under securities laws. Among other things, he advises investment companies and investment advisers with respect to their organization,
registration, and regulation. In addition, he counsels investment
advisers on issues under the Investment Advisers Act of 1940,
including with respect to best execution and the use of soft dollars.
He counsels investment companies on issues under the Investment
Company Act of 1940, including with respect to changes in control,
securities lending, and use of derivatives, and further counsels boards
of trustees on governance-related and other issues.
# Table of Chapters

**VOLUME 1**

## PART I: FUND FORMATION AND STRUCTURE

<table>
<thead>
<tr>
<th>Chapter</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Introduction to Mutual Funds</td>
</tr>
<tr>
<td>1A</td>
<td>A History and Overview of Mutual Fund Regulation</td>
</tr>
<tr>
<td>1B</td>
<td>Forming, Organizing and Operating a Mutual Fund: Legal and Practical Considerations</td>
</tr>
<tr>
<td>2</td>
<td>Fund Formation</td>
</tr>
<tr>
<td>2A</td>
<td>Fund Names</td>
</tr>
<tr>
<td>3</td>
<td>Capital Structure</td>
</tr>
</tbody>
</table>

## PART II: REGISTRATION AND DISCLOSURE

<table>
<thead>
<tr>
<th>Chapter</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>Prospectus Disclosure and Delivery Requirements</td>
</tr>
<tr>
<td>5</td>
<td>Shareholder Reports</td>
</tr>
</tbody>
</table>

## PART III: REGULATION OF THE ADVISER AND THE FUND PORTFOLIO

<table>
<thead>
<tr>
<th>Chapter</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>6</td>
<td>Regulation of the Advisory Contract</td>
</tr>
<tr>
<td>7</td>
<td>Regulation of Advisory Fees</td>
</tr>
<tr>
<td>8</td>
<td>Restrictions on Investments</td>
</tr>
</tbody>
</table>
Chapter 8A Derivatives Activities
Chapter 9 Effecting Trades
Chapter 10 Custody of Mutual Fund Assets
Chapter 11 Proxy Voting
Chapter 12 Protection Against Conflicts of Interest
Chapter 13 Personal Trading Activities
Chapter 13A Liquidity Risk Management Programs and Swing Pricing

PART IV: CORPORATE GOVERNANCE
Chapter 14 Board Structure and Processes
Chapter 15 Shareholder Voting

PART V: FUND ADMINISTRATION
Chapter 16 Purchase and Sales of Mutual Fund Shares
Chapter 17 Redemption Fee Rule
Chapter 18 Valuation

PART VI: MARKETING AND DISTRIBUTION
Chapter 19 Marketing Material
Chapter 19A The Regulation of Electronic Advertising, Marketing, and Socializing by Mutual Funds
Chapter 20 Distribution
Chapter 21 Distributing Mutual Funds Through Intermediaries: Practical Considerations Concerning Distribution Through Broker-Dealers, Fund Supermarkets and Retirement Plans
<table>
<thead>
<tr>
<th>Chapter</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>21A</td>
<td>The Electronic Distribution of Mutual Funds</td>
</tr>
<tr>
<td>22</td>
<td>12b-1 Plans</td>
</tr>
<tr>
<td>23</td>
<td>Regulation of Mutual Fund Sales Practices</td>
</tr>
<tr>
<td></td>
<td><strong>PART VII: COMPLIANCE, INSPECTIONS, AND RECORD KEEPING</strong></td>
</tr>
<tr>
<td>24</td>
<td>SEC Record-Keeping Requirements</td>
</tr>
<tr>
<td>25</td>
<td>SEC Inspections</td>
</tr>
<tr>
<td>26</td>
<td>Investment Adviser Compliance Programs</td>
</tr>
<tr>
<td>27</td>
<td>Conducting an Investment Company/Adviser Compliance Review</td>
</tr>
<tr>
<td>28</td>
<td>The Role of the Investment Company Chief Compliance Officer</td>
</tr>
<tr>
<td>29</td>
<td>Compliance Calendars</td>
</tr>
<tr>
<td></td>
<td><strong>PART VIII: TAX AND ACCOUNTING</strong></td>
</tr>
<tr>
<td>30</td>
<td>Mutual Fund Taxation</td>
</tr>
<tr>
<td>31</td>
<td>Mutual Fund Accounting and Financial Reporting</td>
</tr>
<tr>
<td></td>
<td><strong>PART IX: EXCHANGE TRADED FUNDS AND OTHER TYPES OF REGISTERED INVESTMENT COMPANIES</strong></td>
</tr>
<tr>
<td>32</td>
<td>Money Market Funds</td>
</tr>
<tr>
<td>33</td>
<td>Closed-End Investment Companies</td>
</tr>
<tr>
<td>34</td>
<td>An Overview of the Formation and Operation of Exchange-Traded Products</td>
</tr>
</tbody>
</table>
VOLUME 2

Chapter 35  Exchange-Traded Funds
Chapter 35A  Interval Funds
Chapter 35B  Liquid Alternative Funds

PART X:  OTHER REGULATIONS
Chapter 36  Commodity Pool Operator Status and Regulation
Chapter 37  ERISA Issues for Mutual Fund Advisers
Chapter 38  The Sarbanes-Oxley Act
Chapter 39  Mutual Fund Anti-Money Laundering Rules
Chapter 40  Treasury and Related Reporting

PART XI:  SPECIAL TOPICS
Chapter 41  Fund Reorganizations
Chapter 42  Mutual Fund Use of Sub-Advisers
Chapter 43  Litigation Under the Investment Company Act of 1940
Chapter 44  The Mutual Fund Market Timing and Late Trading Scandal of 2003
Chapter 45  Investment Management M&A
PART I: FUND FORMATION AND STRUCTURE

Chapter 1  Introduction to Mutual Funds

§ 1:1 A Brief History of the Mutual Fund Industry .......... 1-2
§ 1:2 The Players ...................................................... 1-11
§ 1:2.1 Mutual Funds ................................................. 1-12
§ 1:2.2 Investment Adviser ......................................... 1-13
§ 1:2.3 Board of Directors ......................................... 1-13
§ 1:2.4 Administrator ............................................... 1-14
§ 1:2.5 Underwriter or Distributor ............................. 1-14
§ 1:2.6 Custodian ..................................................... 1-14
§ 1:2.7 Transfer Agent ............................................. 1-15
§ 1:2.8 Independent Auditors ................................. 1-15
§ 1:2.9 Legal Counsel .............................................. 1-15
§ 1:2.10 Chief Compliance Officer ............................. 1-15
§ 1:2.11 Shareholders .............................................. 1-16
§ 1:3 Organizational Structure .................................. 1-16
§ 1:3.1 The Mutual Fund Complex .......................... 1-16
Figure 1-1 The Mutual Fund Complex ..................... 1-16
§ 1:3.2 The Adviser and the Board ......................... 1-17
Figure 1-2 The Adviser and the Board ..................... 1-17
§ 1:3.3 The Fund’s Distribution Structure .................. 1-17
Figure 1-3 Distribution Structure 1: Fund/Principal
Underwriter/Broker-Dealer/Investors .................. 1-18
Figure 1-4 Distribution Structure 2: Fund/Principal Underwriter/Investors ............................................ 1-18
Figure 1-5 Distribution Structure 3: Fund/Broker-Dealers ...... 1-19
§ 1:3.4 Portfolio Management Structure ............................................ 1-19
Figure 1-6 Traditional Portfolio Management Structure ......... 1-19
Figure 1-7 Manager of Managers Structure............................. 1-20
§ 1:3.5 Marketing Structures ............................................. 1-20
Figure 1-8 Master-Feeder Structure ......................................... 1-20
Figure 1-9 Multi-Class Structure ............................................ 1-21
Figure 1-10 Fund of Funds Structure................................. 1-22
§ 1:4 Regulatory Framework .................................................. 1-22
§ 1:4.1 Overview of the Investment Company Act............ 1-22
§ 1:4.2 Restrictions on Advisory Services ......................... 1-23
[A] Prospectus Disclosure ............................................ 1-23
[B] Controls Over the Advisory Contract.......................... 1-24
[C] Corporate Structure ............................................... 1-24
[D] Private Right of Action........................................... 1-25
[E] Affiliated Transactions ........................................... 1-25
[F] Restrictions on Investments................................... 1-26
§ 1:4.3 Restrictions on Capital Structure........................... 1-27
[A] Prohibition on Debt Issuance ................................ 1-27
[B] Issuance of Redeemable Shares .............................. 1-27
[C] Pricing of Shares .................................................... 1-28
§ 1:4.4 Restrictions on Sales of Fund Shares ..................... 1-28
[A] Limits on Sales Load.............................................. 1-28
[C] Advertising Regulations.......................................... 1-29
§ 1:4.5 Administration of the Investment Company Act: The Role of the SEC .............................................. 1-30
[A] SEC Inspections ..................................................... 1-30
[B] Enforcement........................................................... 1-31
§ 1:5 Application of the Investment Advisers Act ................. 1-31

Chapter 1A A History and Overview of Mutual Fund Regulation
Mary Joan Hoene

§ 1A:1 Early History................................................................. 1A-2
§ 1A:1.1 Investment Companies..........................................1A-3
[C] Classification of Investment Companies ...............1A-6
[D] Diversification Classification of Management
Companies ..........................................................1A-8
[E] Tax Requirements ........................................... 1A-8
§ 1B:2.2 History Subsequent to Enactment ......................... 1B-7
§ 1B:2.3 Scope .................................................................. 1B-9
§ 1B:3 Mutual Funds vs. Other Types of Registered Investment Companies ................................................. 1B-10
§ 1B:3.1 Subcategories of Registered Investment Companies ........................................................................ 1B-10
§ 1B:3.2 Open-End Funds vs. Closed-End Funds ............... 1B-11
[A] Mutual Funds Have Greater Management and Administrative Requirements and Expenses Than Closed-End Funds ........................................................................ 1B-11
[B] Mutual Funds Are More Restricted with Respect to Borrowing and Leverage Than Closed-End Funds ........................................................................ 1B-12
[C] Mutual Fund Shareholders May Purchase and Redeem Shares Daily; Closed-End Fund Shareholders May Not ........................................................................ 1B-12
§ 1B:3.3 Other Registered Investment Companies .......... 1B-13
[A] Unit Investment Trusts ........................................ 1B-13
[B] Exchange-Traded Funds ........................................ 1B-13
[C] Registered Funds of Funds .................................... 1B-13
[D] Target Date Funds ................................................ 1B-14
[E] Managed Futures Mutual Funds ............................. 1B-14
§ 1B:4 Mutual Fund Structure .............................................. 1B-14
§ 1B:4.1 A Registered Fund Must Be Organized in the United States ................................................................. 1B-14
§ 1B:4.2 State of Organization ........................................... 1B-15
[A] Corporations ........................................................ 1B-15
[B] Business and Statutory Trusts ................................. 1B-15
§ 1B:4.3 Families of Funds, Series Funds and Master-Feeder Funds ................................................................. 1B-16
[A] Family of Funds ................................................... 1B-16
[B] Series Funds ......................................................... 1B-16
[C] Master-Feeder Structures ...................................... 1B-17
§ 1B:4.4 Fund Names ....................................................... 1B-17
§ 1B:4.5 Investment Objectives, Policies and Restrictions .................................................................................. 1B-17
[A] General Requirements ........................................ 1B-17
[B] Fundamental Objectives, Policies and Restrictions .................................................................................. 1B-18
[C] Non-Fundamental Objectives, Policies, and Restrictions .................................................................................. 1B-18
[D] Administrative Policies ........................................ 1B-18
§ 1B:5 Mutual Fund Governance: The Board of Directors.... 1B-19
§ 1B:5.1 Critical Role ....................................................... 1B-19
§ 1B:5.2 Independence .......................................................1B-19
  [A] Qualifications.......................................................1B-19
  [A][1] Percentage of Independent Directors and
          Independent Chair...........................................1B-20
  [B] Election of Board Members..................................1B-21
§ 1B:5.3 Fiduciary Duty to the Fund and Its Investors......1B-21
  [A] Evaluation of Management Arrangements...........1B-21
  [B] Evaluation of Distribution Arrangements............1B-22
  [C] Approval of Distribution Plan.................1B-22
  [D] Oversight by Fund Boards of Investment
          Adviser Trading of Portfolio Securities and
          Use of Soft Dollars.................................1B-23
  [E] Approval of Affiliated Transactions.............1B-23
  [F] Other Responsibilities.................................1B-24
§ 1B:5.4 Directors Serving on Multiple Boards...............1B-24
  [A] Broader Exposure to Fund Complex Operations
          and Administrative Convenience .................1B-25
  [B] Service on Multiple Boards of Same Fund
          Complex: Director Not an “Interested Person” ..... 1B-25
§ 1B:6 Mutual Fund Service Providers..........................1B-25
  § 1B:6.1 Investment Adviser ..............................................1B-25
          [A] Portfolio Management................................1B-25
          [B] Sponsor Responsibilities.........................1B-25
          [C] Advisory Agreement and Advisory Fees ..........1B-26
          [D] Termination and Assignment .....................1B-27
  § 1B:6.2 Distributor/Principal Underwriter and Dealers .... 1B-27
  § 1B:6.3 Administrator.......................................................1B-28
          [A] Generally...............................................1B-28
          [B] Administrator’s Fee..................................1B-28
  § 1B:6.4 Officers.................................................................1B-29
  § 1B:6.5 Transfer Agent......................................................1B-29
  § 1B:6.6 Custodian ............................................................1B-29
          [A] Duties .................................................1B-29
          [B] Requirements .........................................1B-29
          [C] Contract Approval..................................1B-30
  § 1B:6.7 Independent Auditors...........................................1B-30
  § 1B:6.8 Legal Counsel.......................................................1B-30
          [A] Fund Counsel...........................................1B-30
          [B] Independent Directors’ Counsel ....................1B-30
§ 1B:7 Mutual Fund Registration and Disclosure...............1B-31
  § 1B:7.1 Federal Registration........................................1B-31
          [A] Regulatory Regime................................1B-31
          [B] Eligible Investors...................................1B-31
          [C] Content..............................................1B-32
§ 1B:7.2 The Registration Process
[A] Timing Considerations ........................................ 1B-34
[A][1] Offers ............................................................... 1B-34
[A][2] Filing Fees ........................................................ 1B-35
[B] State Registration ................................................. 1B-35
§ 1B:7.3 Additional Disclosure and Reporting Requirements
[A] Semi-Annual Reports to the SEC and Shareholders...................... 1B-35
[B] Form N-CSR .......................................................... 1B-36
[C] Periodic Reports ..................................................... 1B-36
[D] Proxy Statements and Proxy Voting .................................. 1B-36
[E] Portfolio Manager Disclosure ...................................... 1B-38
[F] Enhanced SEC Disclosure Requirements Relating to Directors ........ 1B-38
§ 1B:8 Mutual Fund Distribution Alternatives ........................................ 1B-39
§ 1B:8.1 Generally ................................................................ 1B-39
§ 1B:8.2 Sales Charges ....................................................... 1B-39
[A] Front-End Loads ....................................................... 1B-39
[B] Back-End Loads ....................................................... 1B-39
[C] No-Load ................................................................. 1B-39
[D] Hybrid-Load ............................................................ 1B-39
§ 1B:8.3 Use of Ongoing Fees to Finance Distribution...................... 1B-40
§ 1B:8.4 Multiple Class Funds .............................................. 1B-41
§ 1B:8.5 Distribution Channels ............................................. 1B-41
§ 1B:9 Regulatory Requirements and Restrictions that Affect Mutual Fund Operation ........................................ 1B-42
§ 1B:9.1 Diversification ......................................................... 1B-42
§ 1B:9.2 Investment in Other Investment Companies ...................... 1B-43
§ 1B:9.3 Investments in Securities-Related Businesses ................... 1B-43
§ 1B:9.4 Senior Securities ..................................................... 1B-43
§ 1B:9.5 Affiliated Transactions ............................................. 1B-44
§ 1B:9.6 Money Market Funds .............................................. 1B-44
§ 1B:9.7 Valuation and Pricing ............................................... 1B-48
[A] Share Pricing .......................................................... 1B-48
[B] Market Timing ......................................................... 1B-48
[C] Late Trading ........................................................... 1B-49
[D] Fair Value Pricing ..................................................... 1B-49
[E] Redemption Fees ...................................................... 1B-50
§ 1B:9.8 Fidelity Bonding ..................................................... 1B-50
§ 1B:10 Other Significant Aspects of Mutual Fund Regulation and Operation ........................................ 1B-50
§ 1B:10.1 Joint Regulation by the CFTC of Certain Funds ...................................................... 1B-50
§ 1B:10.2 Selected Tax Considerations .................................................. 1B-52
[A] Pass-Through Tax Treatment ............................... 1B-52
[B] Diversification ...................................................... 1B-52
[C] Withholding ......................................................... 1B-53
§ 1B:10.3 Compliance ............................................... 1B-53
§ 1B:10.4 Red Flags Rules .................................................... 1B-54
§ 1B:11 Mutual Fund Litigation .............................................. 1B-55
§ 1B:11.1 Management Fee Litigation ..................................................... 1B-55
[A] The Gartenberg Cases ......................................... 1B-55
[B] The Jones Case .................................................... 1B-56
§ 1B:11.2 Disclosure Litigation ............................................. 1B-57
§ 1B:11.3 Other Mutual Fund Litigation ............................................ 1B-59
[A] The Northstar Case.............................................. 1B-59
§ 1B:12 Regulatory Initiatives .................................................. 1B-60
§ 1B:12.1 Recent SEC Rule Amendments............................ 1B-60
[A] Enhanced Data Reporting .................................... 1B-60
[B] Liquidity Risk Management Programs and Swing Pricing ...................................................... 1B-61
§ 1B:12.2 Recent SEC Rule Proposals ..................................... 1B-63
[A] Investments in Derivatives .................................. 1B-63
§ 1B:12.3 Other Regulatory Developments.......................... 1B-64
[A] ETF Considerations ............................................. 1B-64
[B] Distribution in Guise........................................... 1B-65
[C] Cybersecurity ....................................................... 1B-66
[D] Department of Labor Fiduciary Rule.................... 1B-66
[E] OCIE Examination Priorities for 2017 ................ 1B-67
Appendix 1B-A Model Timetable for Launch of a U.S. Registered Mutual Fund ............ App. 1B-A-1

Chapter 2 Fund Formation
Sarah E. Cogan & Christopher P. Healey
§ 2:1 Form of Organization ..................................................... 2-2
§ 2:1.1 Choice of Form ..................................................... 2-2
§ 2:1.2 Governance ......................................................... 2-6
§ 2:2 Structural Issues ..................................................... 2-7
§ 2:2.1 Series Funds ..................................................... 2-7
§ 2:2.2 Multi-Class Funds ................................................ 2-8
[A] Disclosure Requirements ............................................. 2-9
§ 2:2.3 Master-Feeder Funds .......................................... 2-9
[A] Disclosure Requirements for Multi-Class and Master-Feeder Funds ............. 2-10
§ 2:2.4 Fund of Funds .................................................. 2-10
Chapter 2A  Fund Names

Rajib Chanda & James McGinnis

§ 2A:1 Introduction...........................................................2A-2
§ 2A:2 Legislative and Regulatory Background.......................2A-3
§ 2A:2.1 Legislative Basis ..................................................2A-3
§ 2A:2.2 Early Operation of Section 35(d)............................2A-4
§ 2A:2.3 SEC Rule 35d-1.....................................................2A-6
§ 2A:2.4 Rule 35d-1: Key Differences between Proposal and Adoption..........................2A-9
§ 2A:2.5 Names Not Included Under Rule 35d-1.................2A-10
§ 2A:3 Administration of Section 35(d) and the Names Rule ......................................................2A-10
§ 2A:3.1 SEC Administration..............................................2A-10
§ 2A:3.2 Private Right of Action Under Section 35(d) ..........2A-11
§ 2A:4 Compliance with the Names Rule—Generally............2A-13
§ 2A:4.1 Shareholder Communication................................2A-13
     [A] Approval...............................................................2A-13
     [B] Notice ..................................................................2A-14
§ 2A:4.2 Assets to Which 80% Requirement Applies..........2A-15
§ 2A:4.3 Avoiding Confusion Because of Similarly Named Funds ..............................................2A-15
§ 2A:4.4  “Under Normal Circumstances”/“Temporary
Defensive Positions” .............................................2A-16
§ 2A:5  Compliance with the Names Rule—Specific
Topics and Issues ...................................................2A-17
§ 2A:5.1  Index Funds ...................................................2A-17
§ 2A:5.2  “Global” and “International” .............................2A-17
[A] Generally ..........................................................2A-17
[B] “Go Anywhere” Funds ..........................................2A-19
§ 2A:5.3  Geographic Regions ..........................................2A-19
[A] Generally ..........................................................2A-19
[B] “Non-U.S. Companies” ..........................................2A-20
§ 2A:5.4  Tax-Exempt Funds .........................................2A-21
[A] Generally ..........................................................2A-21
[B] Single State Tax-Exempt Funds .............................2A-21
[C] “Municipal”/“Municipal Bond” ..........................2A-22
§ 2A:5.5  “Tax Sensitive” Funds ......................................2A-22
§ 2A:5.6  Names Suggesting Protection from Loss ..............2A-22
§ 2A:5.7  “Small-cap”/“Mid-cap”/“Large-cap Funds” ..........2A-23
§ 2A:5.8  “High-Yield” Funds ........................................2A-24
§ 2A:5.9  “Income” Funds ..............................................2A-25
§ 2A:5.10 Money Market Funds .......................................2A-26
§ 2A:5.11 “Commodity Strategy” ....................................2A-26
§ 2A:5.12 “Short-term”/“Intermediate-term”/“Long-term” ....2A-27
§ 2A:5.13 “Duration” ..................................................2A-28
§ 2A:5.14 Made-Up Words .............................................2A-29
§ 2A:5.15 “Cute and Catchy” Names ..............................2A-29
§ 2A:5.16 Target Date Funds ..........................................2A-31
§ 2A:5.17 Derivatives ..................................................2A-33
[A] Background ........................................................2A-33
[B] Formal SEC Guidance ..........................................2A-33
[C] Value .................................................................2A-35
[D] Determination of the Issuer .................................2A-36

Chapter 3  Capital Structure  
Joshua B. Deringer & Jillian L. Bosmann

§ 3:1  Introduction ...................................................... 3-3
§ 3:2  Voting Rights ..................................................... 3-4
§ 3:3  Prohibition on Issuance of Senior Securities by
Open-End Funds .................................................. 3-5
§ 3:3.1 Application of Senior Security Restrictions to
Leveraged Investments ........................................... 3-7
[B] Satisfying Leveraging Concerns by Covering............ 3-8
[B][1] Covering a Senior Security with a Segregated
Account................................................................. 3-8
[B][2] Covering a Senior Security with an Offsetting
Position.............................................................. 3-10
[B][3] Covering Straddles............................................. 3-12
[C] Duties of Fund Directors Regarding Leveraged
Instruments ......................................................... 3-13

§ 3:3.2 Application of Senior Security Restrictions to
Differences in Shareholder Rights: Series and
Classes .................................................................... 3-14
[A] Series Funds ....................................................... 3-14
[B] Multiple Class Funds............................................ 3-16
[B][1] Background ...................................................... 3-16
[B][2] Rule 18f-3 Exemption..................................... 3-17
[B][3] Tax Issues for Multiple Class Funds................. 3-19

§ 3:3.3 Senior Security Issues Raised with Respect
to Distributions ................................................... 3-20
§ 3:4 Issuance of Warrants............................................. 3-21
§ 3:5 Redemptions in Kind............................................. 3-22
§ 3:6 Regulatory Structure Applicable to the Capital
Structure for Closed-End Funds............................... 3-23

PART II: REGISTRATION AND DISCLOSURE

Chapter 4 Prospectus Disclosure and Delivery
Requirements
   Michael Glazer & Laurie A. Dee

§ 4:1 Federal and State Registration Requirements ......... 4-2
§ 4:1.1 Registration Under the Securities Act
and the Investment Company Act............................. 4-3
§ 4:1.2 The Federal Registration Process ....................... 4-3
[A] Applicable Forms ................................................. 4-3
[B] Automatic Effectiveness—Delaying Amendment .... 4-3
[C] Filing Fees .......................................................... 4-4
[D] Staff Review Process ............................................. 4-4
[E] Sales Efforts While Registration Statement Is
Pending at SEC ..................................................... 4-5
[F] Filing Final Prospectus ............................................ 4-6
§ 4:1.3 General Registration Rules and Regulations ......... 4-7
§ 4:1.4 State Registration Requirements ....................... 4-7
Table of Contents

§ 4:2 General Disclosure Requirements .................................. 4-8
  § 4:2.1 General Disclosure Guidance .................................. 4-8
  § 4:2.2 Clear, Concise and Understandable Documents .... 4-10
  § 4:2.3 Liability Issues ....................................................... 4-12
§ 4:3 Form N-1A ................................................................... 4-15
  § 4:3.1 General Instructions .............................................. 4-15
     [A] Registration Fees .................................................... 4-15
     [B] Organization of Material ........................................ 4-16
     [C] Date of Prospectus ................................................. 4-16
     [D] Incorporation by Reference .................................... 4-16
     [E] Inclusion of Sales Material ................................. 4-17
  § 4:3.2 Relation of the Prospectus to the SAI .................... 4-18
     [A] The Statutory Prospectus ....................................... 4-18
     [B] The Summary Prospectus ...................................... 4-19
  § 4:3.3 Investment Objectives............................................ 4-20
§ 4:3.4 Investment Strategies and Risks ............................ 4-21
§ 4:3.5 Performance Information ........................................ 4-24
§ 4:3.6 Fee Table ................................................................ 4-25
§ 4:3.7 Variations in Sales Loads ........................................ 4-27
§ 4:3.8 Statement of Additional Information..................... 4-27
  § 4:3.9 Part C..................................................................... 4-28
     [A] Opinion and Consent of Counsel.......................... 4-28
     [B] Directors, Officers, and Partners of the Fund’s Adviser ...................................................... 4-29
     [C] XBRL Interactive Data Exhibit............................... 4-29
     [D] Exhibit Index.......................................................... 4-29
     [E] Required Signatures................................................ 4-29
§ 4:4 Prospectus Updates....................................................... 4-30
  § 4:4.1 Annual Amendment of the Registration Statement ............................................................. 4-31
     [A] Information to Be Updated .................................... 4-31
     [B] Rule 485.................................................................. 4-33
  § 4:4.2 Interim Updates..................................................... 4-35
§ 4:5 Delivery Requirements.................................................. 4-37
  § 4:5.1 Delivery of Preliminary Prospectus ........................ 4-37
  § 4:5.2 Delivery of Final Prospectus and Supplements .... 4-38
     [A] Initial Delivery .......................................................... 4-38
     [B] Summary Prospectus: Accessibility of Statutory Prospectus, SAI, and Shareholder Reports 4-39
     [C] Summary Prospectus: Delivery of Statutory Prospectus upon Request ..................................... 4-39
§ 4:6 Use of Electronic Media ............................................... 4-40
  § 4:6.1 Consent to Electronic Delivery .............................. 4-41
  § 4:6.2 Notice, Access, and Proof of Delivery ................. 4-41
  § 4:6.3 Hyperlinks ............................................................. 4-42
Chapter 5  Shareholder Reports

Michael Glazer & Laurie A. Dee

§ 5:1 General Reporting Requirements ........................................ 5-2
§ 5:1.1 Shareholder Reports .................................................. 5-2
§ 5:1.2 Other Publicly Available Reports .................................. 5-2
§ 5:2 Contents of Shareholder Reports ...................................... 5-3
§ 5:2.1 Introduction .................................................................. 5-3
§ 5:2.2 Requirements for All Shareholder Reports .................... 5-4
  [A] Financial Information .................................................. 5-4
  [B] Portfolio Information .................................................. 5-4
  [C] Basis for Approval of Investment Advisory
      Contract .................................................................. 5-5
  [D] Shareholder Meeting Results ...................................... 5-6
  [E] Proxy Information ...................................................... 5-6
  [F] XBRL Interactive Data Format ...................................... 5-6
§ 5:2.3 Additional Annual Report Requirements ..................... 5-6
  [A] Management Discussion of Performance ....................... 5-7
  [B] Performance Graph ................................................... 5-7
  [C] Performance Table .................................................... 5-8
  [D] Expense Example ..................................................... 5-8
§ 5:2.4 Form N-CSR ............................................................ 5-8
  [A] Officer Certification .................................................. 5-8
  [B] Substantive Requirements .......................................... 5-10
§ 5:3 Delivery of Shareholder Reports ...................................... 5-10
§ 5:3.1 Householding of Reports ........................................... 5-10
§ 5:3.2 Electronic Delivery of Reports .................................... 5-11
  [A] Current Requirements ............................................... 5-11
  [B] Proposed New Requirements ...................................... 5-12
Appendix 5A Practice Pointers: Form N-CSR ......................... App. 5A-1

Janna Manes & Brad A. Green

PART III: REGULATION OF THE ADVISER AND THE FUND PORTFOLIO

Chapter 6  Regulation of the Advisory Contract

David A. Sturms & Renee M. Hardt

§ 6:1 Introduction ................................................................... 6-2
§ 6:1.1 Relevant Statutory and Regulatory
       Provisions .................................................................. 6-2
  [A] Section 15: Investment Advisory Contracts ................. 6-2
  [B] Rule 15a-2: Annual Continuance of
      Contracts .................................................................. 6-6

lviii
Chapter 7  Regulation of Advisory Fees

David A. Sturms & Renee M. Hardt

§ 7:1  Introduction ........................................................................... 7-1
§ 7:2  Section 36(b)—The Adviser’s Fiduciary Duty .................... 7-3
  § 7:2.1  Background ...................................................................... 7-3
  § 7:2.2  The Section 36(b) Standard ........................................... 7-4
  § 7:2.3  Judicial Interpretations ................................................... 7-4
    [A]  Profitability ..................................................................... 7-8
    [B]  Economies of Scale ............................................................ 7-10
    [C]  Disinterested Directors ...................................................... 7-11
§ 7:3  Performance Fees .................................................................. 7-13

Chapter 8  Restrictions on Investments

Joshua B. Deringer & Jillian L. Bosmann

§ 8:1  Introduction ........................................................................... 8-3
§ 8:2  Disclosure of and Adherence to Investment Policies ....... 8-4
  § 8:2.1  Disclosure of Investment Policies ................................. 8-4
    [A]  Recital of Policies (Section 8(b)(1)) .................................. 8-4
    [A][1]  Classifications and Sub-Classifications  
                  {Sections 4 and 5} ...................................................... 8-5
    [A][2]  Concentration Policies .................................................. 8-7
    [B]  Fundamental Investment Policies {Sections 8(b)(2) 
                   and 8(b)(3)} .......................................................... 8-9

(Mutual Fund Reg., Rel. #12, 11/17)  lix
§ 8:2.2 Diversification Requirements ................................. 8-9
§ 8:2.3 Changes in Policies ............................................... 8-11
§ 8:3 Direct Restrictions on Investments ............................. 8-12
§ 8:3.1 Prohibited Trading Activities (Section 12(a)) .......... 8-12
§ 8:3.2 Prohibitions on Investments in Other Investment Companies (Section 12(d)(1)) ................. 8-14
[A] Restrictions on Purchases and Sales .................... 8-15
[B] Excepted Securities ............................................. 8-18
[C] Excepted Fund Types .......................................... 8-18
[C][1] Section 12(d)(1)(E) ............................................ 8-18
[C][2] Section 12(d)(1)(F) ............................................ 8-20
[C][3] Section 12(d)(1)(G) (Fund of Funds) .................... 8-21
[C][4] Section 12(d)(1)(J) (General Exemptive Authority) ........................................................ 8-23
[C][4][a] Rule 12d1-1—The Money Market Funds Exemption ........................................ 8-25
[C][4][b] Rule 12d1-1—Conditions ................................ 8-27
[C][5] Disclosure ...................................................... 8-27
§ 8:3.3 Prohibitions on Investments in Insurance Companies (Section 12(d)(2)) ................. 8-28
§ 8:3.4 Prohibitions on Investments in Broker-Dealers, Underwriters and Investment Advisers (Section 12(d)(3)) ........................................ 8-29
§ 8:3.5 Investments in Promotional Enterprises ................ 8-32
§ 8:3.6 Liquidity ......................................................... 8-32
§ 8:4 Fund Names ......................................................... 8-35

Chapter 8A Derivatives Activities

Jay G. Baris

§ 8A:1 Introduction ....................................................... 8A-2
§ 8A:2 What Is a Derivative? ........................................ 8A-4
§ 8A:3 How Do Funds Use Derivatives? ......................... 8A-5
§ 8A:3.1 Overview ...................................................... 8A-5
§ 8A:3.2 Types of Derivatives ...................................... 8A-6
§ 8A:4 Tax Considerations ........................................... 8A-7
§ 8A:5 August 2001 SEC Concept Release .................... 8A-8
§ 8A:5.1 Overview ...................................................... 8A-8
§ 8A:5.2 Restrictions on Senior Securities ..................... 8A-8
[A] Overview ......................................................... 8A-8
[C] Staff “No-Action” Letters .................................... 8A-10
[D] Alternative Approaches to Compliance with Section 18 ........................................ 8A-10
Table of Contents

§ 8A:6 Diversification Requirements..........................................8A-11
§ 8A:6.1 Overview...................................................................8A-11
§ 8A:6.2 Alternative Approaches.............................................8A-11
§ 8A:7 Exposure to Securities-Related Issuers Through
    Derivatives.....................................................................8A-12
§ 8A:7.1 Overview...................................................................8A-12
§ 8A:7.2 Alternative Approaches.............................................8A-13
§ 8A:8 Portfolio Concentration................................................8A-13
§ 8A:8.1 Overview...................................................................8A-13
§ 8A:8.2 Alternative Approaches.............................................8A-14
§ 8A:9 Valuation of Derivatives.................................................8A-14
§ 8A:10 Collateral and Margin...............................................8A-14
§ 8A:11 Disclosure Requirements.............................................8A-15
§ 8A:11.1 Overview...................................................................8A-15
§ 8A:11.2 Alternative Approaches.............................................8A-15
§ 8A:12 Oversight by Board of Directors.................................8A-15
§ 8A:13 CFTC Considerations................................................8A-16
§ 8A:14 Conclusion...................................................................8A-19

Chapter 9 Effecting Trades

Mari-Anne Pisarri

§ 9:1 Introduction.....................................................................9-1
§ 9:2 Restrictions on Relationships with Affiliated
    Underwriters.....................................................................9-2
    § 9:2.1 Permissible Acquisitions During an
        Underwriting or Selling Syndicate...............................9-3
        [A] Type of Security..................................................9-3
        [C] Percentage Limitation.......................................9-6
        [D] Firm Commitment Underwriting...........................9-7
        [E] Reasonable Compensation..................................9-7
        [F] No Purchase from Affiliates...............................9-7
        [G] Board Oversight...............................................9-8
        [H] Periodic Reporting.............................................9-9
        [I] Record Keeping..................................................9-9
§ 9:3 Restrictions on Effecting Agency Trades Through
    Affiliates.........................................................................9-9
    § 9:3.1 Rule 17e-1: Brokerage Transactions on a
        Securities Exchange...............................................9-10
        [A] Reasonableness of Compensation..........................9-10
        [B] Board Oversight...............................................9-10
        [C] Record Keeping..................................................9-11
§ 9:4 Regulation Under the Investment Advisers Act
    of 1940.........................................................................9-12

(Mutual Fund Reg., Rel. #12, 11/17) Ixi
Chapter 10  Custody of Mutual Fund Assets

Peter A. Ambrosini & Karen B. Clark

§ 10:1  Introduction......................................................... 10-2
§ 10:2  Rule 17f-1 Under the Investment Company
       Act—Custody with a Broker-Dealer.......................... 10-2
§ 10:3  Rule 17f-2 Under the Investment Company
       Act—Self-Custody by the Investment Company .......... 10-3
§ 10:4  Rule 17f-3 Under the Investment Company
       Act—Free Cash Accounts for Investment
       Companies with Bank Custodians............................ 10-4
§ 10:5  Rule 17f-4 Under the Investment Company
       Act—Deposits of Securities in Securities
       Depositories............................................................ 10-5
§ 10:6  Rule 17f-5 Under the Investment Company
       Act—Foreign Custody.............................................. 10-9
  § 10:6.1  Selection of an Eligible Foreign Custodian .......... 10-10
  § 10:6.2  Contract........................................................... 10-11
  § 10:6.3  Monitoring the Foreign Custody Arrangements..... 10-11
  § 10:6.4  Registered Canadian Funds.............................. 10-12
§ 10:7  Rule 17f-6 Under the Investment Company
       Act—Custody of Investment Company Assets with
       Futures Commission Merchants and Commodity
       Clearing Organizations............................................ 10-12
§ 10:8  Rule 17f-7 Under the Investment Company
       Act—Foreign Custody and Eligible Securities
       Depositories........................................................... 10-13

Chapter 11  Proxy Voting

Clifford E. Kirsch

§ 11:1  Introduction......................................................... 11-1
§ 11:2  Proxy Voting Requirements Applying to
       Mutual Funds .......................................................... 11-3
  § 11:2.1  Funds Covered Under the Rules ..................... 11-3
  § 11:2.2  Disclosure of Proxy Voting Policies and
           Procedures......................................................... 11-3
           [A]  Whose Policies and Procedures Are Required
                to Be Disclosed?.............................................. 11-4
           [B]  What Type of Disclosure Is Required About the
                Policies and Procedures?.................................. 11-4
  § 11:2.3  Disclosure of Actual Voting Records................. 11-5
           [A]  Mechanism for Disclosing Voting Record to SEC....11-5
           [B]  Mechanism for Disclosing Voting Record to
                Shareholders.................................................. 11-6
Chapter 12 Protection Against Conflicts of Interest

Martin E. Lybecker

§ 12:1 Introduction ................................................................. 12-2
§ 12:2 Definition of Affiliated Person ...................................... 12-4
§ 12:3 Transactional Prohibitions of Section 17(a) ................... 12-10
  § 12:3.1 Section 17(a)(1) .................................................... 12-11
  § 12:3.2 Section 17(a)(2) .................................................... 12-13
  § 12:3.3 Section 17(a)(3) .................................................... 12-14
  § 12:3.4 Section 17(a)(4) .................................................... 12-15
  § 12:3.5 Interaction of Section 17(a)(1), (2), and (3) .......... 12-15
  § 12:3.6 Portfolio Affiliates ................................................ 12-19
§ 12:4 Section 17(a)—Exemptive Provisions ....................... 12-21
  § 12:4.1 Section 17(a)(1)—Statutory Exception ................... 12-21
  § 12:4.2 Section 17(c)—Exception in the Ordinary Course of Business ................................................. 12-22
  § 12:4.3 Rule 17a-4—Exemption of Transactions Pursuant to Certain Contracts ......................... 12-22
  § 12:4.4 Rule 17a-6—Exemption of Transactions with Certain Affiliated Persons ................ 12-22
  [A] Transactions with Portfolio Affiliates ..................... 12-23
  § 12:4.5 Rule 17a-7—Exemption of Certain Purchase or Sale Transactions Between an Investment Company and Certain Affiliated Persons ................ 12-24
  § 12:4.6 Rule 17a-8—Mergers of Certain Affiliated Investment Companies ........................................ 12-25
  § 12:4.7 Rule 17a-9—Purchase of Certain Securities from a Money Market Fund by an Affiliate or an Affiliate of an Affiliate ..................... 12-26
  § 12:4.8 Rule 17a-10—Subadviser Affiliates ...................... 12-27
  § 12:4.9 Section 17(b)—Exemptive Orders ....................... 12-28
§ 12:5 Section 17(d) and Rule 17d-1 ................................. 12-31
  § 12:5.1 Bunching ............................................................. 12-43
  § 12:5.2 Allocation ............................................................. 12-46
  § 12:5.3 Litigation Issues ................................................... 12-48
§ 12:5.4 Closed-End Funds—Expenses of Proxy Contests............................................................... 12-49
§ 12:5.5 Affiliated Service Arrangements ......................... 12-51
§ 12:6 Section 17(e) ............................................................... 12-52
§ 12:6.1 The “Causal Connection” .................................... 12-56
§ 12:6.2 Section 17(e)[2] .................................................... 12-59
§ 12:7 Section 17(j) and Rule 17j-1 ....................................... 12-60
§ 12:7.1 SEC Enforcement of Rule 17j-1 ........................... 12-61
§ 12:7.2 Industry Blue-Ribbon Panel ................................. 12-62

Chapter 13    Personal Trading Activities

Mari-Anne Pisarri

§ 13:1 Introduction................................................................. 13-2
§ 13:2 Regulating Personal Trading Under the Investment Company Act.................................................. 13-2
§ 13:2.1 Background and Scope of Rule 17j-1 ....................... 13-2
§ 13:2.2 Additional Requirements of Rule 17j-1 ................. 13-5
[A] Board Oversight ..................................................... 13-5
[C] Reports by Access Persons ..................................... 13-6
[D] Pre-Approval Requirements .................................... 13-7
[E] Public Disclosure ................................................... 13-8
[F] Record Keeping ....................................................... 13-9
§ 13:3 Regulating Personal Trading Under the Investment Advisers Act .................................................. 13-9
§ 13:3.1 General Fiduciary Standards .................................. 13-9
§ 13:3.2 Insider Trading Procedures ................................... 13-10
§ 13:3.3 Code of Ethics Requirements ............................... 13-10
[A] Standards of Conduct .......................................... 13-11
[C] Pre-Approval of Certain Investments ..................... 13-12
§ 13:3.4 Form ADV Disclosure .......................................... 13-13
§ 13:3.5 Record-Keeping Requirements .............................. 13-13
§ 13:4 Enforcement Actions .................................................. 13-14
§ 13:5 Conclusion ................................................................. 13-17

Chapter 13A    Liquidity Risk Management Programs and Swing Pricing

Julien Bourgeois, John V. O’Hanlon, Christine Ayako Schleppegrell & Aaron D. Withrow

§ 13A:1 Introduction................................................................. 13A-4
§ 13A:2 Program Requirements and Scope ........................... 13A-5
§ 13A:3 Assessing, Managing, and Periodically Reviewing
Liquidity Risk .............................................................13A-6
§ 13A:3.1 Liquidity Risk.......................................................13A-7
§ 13A:3.2 Liquidity Risk Factors ..........................................13A-8
  [A]  Investment Strategy and Liquidity of
Portfolio Investments ........................................... 13A-9
  [A][1]  Appropriateness of Strategy for
  Open-End Fund ........................................... 13A-9
  [A][2]  Concentrated Portfolio, Large Positions........... 13A-9
  [A][3]  Borrowing for Investment Purposes,
  Use of Derivatives ........................................... 13A-9
  [A][4]  Normal and Reasonably Foreseeable
  Stressed Conditions ....................................... 13A-10
  [B]  Short-Term and Long-Term Cash Flow
  Projections During Normal and Reasonably
  Foreseeable Stressed Conditions ................. 13A-10
  [C]  Cash, Borrowing Arrangements,
  Other Funding Sources ...................................... 13A-11
  [D]  ETF-Specific Liquidity Risk Factors ............... 13A-11
§ 13A:3.3 Periodic Review of Liquidity Risk.......................13A-12
§ 13A:4 Liquidity Classification Requirements ......................13A-13
§ 13A:4.1 Liquidity Categories ...........................................13A-13
  [A]  Liquidity Category Definitions...........................13A-13
  [A][1]  Highly Liquid Investments ......................... 13A-13
  [A][2]  Moderately Liquid Investments ....................... 13A-14
  [A][3]  Less Liquid Investments ................................ 13A-14
  [A][4]  Illiquid Investments....................................... 13A-14
  [A][5]  Note on Illiquid Investments and
  Prior Guidance................................................ 13A-14
  [B]  Certain Key Concepts in the Liquidity
  Category Definitions ........................................ 13A-16
  [B][1]  Convertible to Cash....................................... 13A-16
  [B][2]  Significant Change in Market Value—
  the “Value Impact Standard” .............................. 13A-16
  [B][3]  Current Market Conditions ............................ 13A-17
§ 13A:4.2 Market, Trading, and Investment-Specific
Liquidity Classification Based on Asset Class 13A-19
  [A]  Determining Asset Classes ............................... 13A-19
  [B]  Exceptions to Classification by Asset Class...... 13A-20
§ 13A:4.4 Market Depth Considerations ............................. 13A-21
§ 13A:4.5 Classification and Derivatives ............................. 13A-22
  [A]  General Classification Considerations and
  Guidance ..................................................... 13A-22
PART IV: CORPORATE GOVERNANCE

Chapter 14  Board Structure and Processes

Bibb L. Strench

§ 14:1 Overview................................................................. 14-2
§ 14:2 General Fiduciary Duties of Directors...................... 14-3
  § 14:2.1 State Law ......................................................... 14-3
  § 14:2.2 Investment Company Act.................................... 14-4
§ 14:3 Specific Duties Imposed Upon Directors by the 
  Investment Company Act.............................................. 14-5
  § 14:3.1 Service Providers to Investment Companies....... 14-5
  § 14:3.2 Investment Practices and Performance ............ 14-8
  § 14:3.3 Brokerage Allocation ..................................... 14-8
  § 14:3.4 Ensuring That Brokerage Selection Is Not 
    Influenced by Fund Share Distribution 
    Activities ............................................................. 14-9
  § 14:3.5 Soft Dollars ................................................... 14-10
  § 14:3.6 Trade Allocation Practices......................... 14-10
  § 14:3.7 Valuation of Portfolio Holdings and 
    Pricing of Fund Shares ......................................... 14-11
  § 14:3.8 Determining Portfolio Liquidity.................. 14-11
  § 14:3.9 Money Market Funds................................. 14-12
  § 14:3.10 Custody Arrangements .................................. 14-13

(Mutual Fund Reg., Rel. #12, 11/17)  lxvii
| § 14:3.11 Exemptive Rules for Transactions Involving Affiliates | 14-14 |
| § 14:3.12 Securities Lending Programs and Guidelines | 14-14 |
| § 14:3.13 Fidelity Bond Arrangements | 14-14 |
| § 14:3.14 Proxy Voting | 14-15 |
| § 14:3.15 Market Timing | 14-15 |
| § 14:3.16 Selective Disclosure of Portfolio Holdings | 14-15 |
| § 14:3.17 Closed-End Fund Share Trading Discounts | 14-16 |
| § 14:3.18 Codes of Ethics Under the Investment Company Act and the Sarbanes-Oxley Act | 14-16 |
| § 14:3.19 Risk Oversight | 14-17 |
| § 14:4 Duties Imposed Under State Law | 14-17 |
| § 14:5 Board Structure | 14-18 |
| § 14:5.1 Board Composition—Requirement for Independent Directors | 14-18 |
| [A] Definition of Interested Person | 14-18 |
| [B] Affiliations with Broker-Dealers, Underwriters, Investment Bankers and Commercial Banks | 14-20 |
| [C] Percentage of Directors Who Must Be Independent | 14-21 |
| § 14:5.2 Single and Multiple Fund Directors | 14-22 |
| § 14:5.3 Fund Complexes and Umbrella Trusts | 14-22 |
| § 14:5.4 Independent Counsel to the Board | 14-23 |
| § 14:5.5 Independent Chairman of the Board and Lead Directors | 14-24 |
| § 14:5.6 Committees | 14-25 |
| [A] Responsibilities of the Audit Committee | 14-25 |
| [B] Nominating Committee | 14-26 |
| § 14:5.7 Director Compensation | 14-27 |
| § 14:5.8 Disqualification of Directors | 14-27 |
| § 14:5.9 Annual Self-Assessments | 14-28 |
| § 14:5.10 Separate Sessions | 14-28 |
| § 14:5.11 Independent Director Staff and Other Resources | 14-29 |
| § 14:5.12 Independent Directors/CFO Relationship | 14-29 |
| § 14:6 Requirement to Elect Directors | 14-30 |
| § 14:6.1 Background | 14-30 |
| § 14:6.2 Nominating Directors | 14-30 |
| § 14:6.3 Vacancies | 14-31 |
| § 14:7 Disclosure Requirements | 14-31 |
| § 14:8 Director Insurance and Indemnification | 14-33 |
| § 14:9 Best Practices | 14-34 |
### Chapter 15  Shareholder Voting

*Bibb L. Strench*

<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>§ 15:1</td>
<td>Overview</td>
<td>15-2</td>
</tr>
<tr>
<td>§ 15:2.1</td>
<td>Series of Shares</td>
<td>15-3</td>
</tr>
<tr>
<td>§ 15:2.2</td>
<td>Classes of Shares</td>
<td>15-4</td>
</tr>
<tr>
<td>§ 15:2.3</td>
<td>Voting by Share or Dollar Amount</td>
<td>15-5</td>
</tr>
<tr>
<td>§ 15:2.4</td>
<td>Voting Percentages</td>
<td>15-5</td>
</tr>
<tr>
<td>§ 15:3</td>
<td>Requirements Concerning the Holding of Shareholders’ Meetings</td>
<td>15-5</td>
</tr>
<tr>
<td>§ 15:3.1</td>
<td>Annual Shareholders’ Meetings</td>
<td>15-5</td>
</tr>
<tr>
<td>§ 15:3.2</td>
<td>Shareholders’ Meetings</td>
<td>15-6</td>
</tr>
<tr>
<td>[A]</td>
<td>Directors</td>
<td>15-6</td>
</tr>
<tr>
<td>[B]</td>
<td>Independent Registered Public Accounting Firms</td>
<td>15-6</td>
</tr>
<tr>
<td>[C]</td>
<td>Investment Adviser Agreement, Underwriting Agreement and Rule 12b-1 Plan</td>
<td>15-7</td>
</tr>
<tr>
<td>[D]</td>
<td>Change of Subclassification or Fundamental Policies</td>
<td>15-7</td>
</tr>
<tr>
<td>[E]</td>
<td>Listed Closed-End Funds</td>
<td>15-7</td>
</tr>
<tr>
<td>§ 15:4</td>
<td>Solicitation of Shareholder Proxies</td>
<td>15-8</td>
</tr>
<tr>
<td>§ 15:4.1</td>
<td>Proxy Statement and Proxy Card</td>
<td>15-8</td>
</tr>
<tr>
<td>§ 15:4.2</td>
<td>Filing Requirements</td>
<td>15-9</td>
</tr>
<tr>
<td>§ 15:4.3</td>
<td>Shareholder Proposals</td>
<td>15-10</td>
</tr>
<tr>
<td>§ 15:4.4</td>
<td>Delivery of Proxies to Shareholders</td>
<td>15-12</td>
</tr>
<tr>
<td>§ 15:4.5</td>
<td>State Law</td>
<td>15-14</td>
</tr>
<tr>
<td>§ 15:4.6</td>
<td>Exchange Rules</td>
<td>15-14</td>
</tr>
</tbody>
</table>

### PART V: FUND ADMINISTRATION

### Chapter 16  Purchase and Sales of Mutual Fund Shares

*James E. Anderson, Elizabeth K. Derbes & John M. Faust*

<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>§ 16:1</td>
<td>Introduction</td>
<td>16-2</td>
</tr>
<tr>
<td>§ 16:2</td>
<td>Receipt of an Order</td>
<td>16-3</td>
</tr>
<tr>
<td>§ 16:2.1</td>
<td>Determination of Receipt of Good Order</td>
<td>16-3</td>
</tr>
<tr>
<td>§ 16:2.2</td>
<td>Effective Receipt of Order</td>
<td>16-4</td>
</tr>
<tr>
<td>§ 16:2.3</td>
<td>Acceptable Delays in Executing Order</td>
<td>16-5</td>
</tr>
<tr>
<td>§ 16:3</td>
<td>Calculation of Net Asset Value</td>
<td>16-7</td>
</tr>
<tr>
<td>§ 16:3.1</td>
<td>Determination of When Market Quotes Are Readily Available</td>
<td>16-7</td>
</tr>
</tbody>
</table>
Chapter 17  Redemption Fee Rule

Christopher E. Palmer

§ 17:1  Overview................................................................. 17-1
§ 17:2  Administrative History .......................................... 17-2
  § 17:2.1  Proposal ......................................................... 17-2
  § 17:2.2  Adoption ......................................................... 17-2
  § 17:2.3  Amendments.................................................. 17-3
  § 17:2.4  Compliance Date ............................................ 17-3
  § 17:2.5  Funds Covered by the Rule ............................... 17-4
§ 17:3  Redemption Fee .................................................... 17-5
  § 17:3.1  Board Determination ....................................... 17-5
  § 17:3.2  Features of Any Redemption Fee ......................... 17-6
  § 17:3.3  Factors for Board Consideration ......................... 17-9
§ 17:4  Shareholder Information Agreements ......................... 17-10
§ 17:5  Industry Standardization Efforts ........................... 17-14
§ 17:6  Implementation of Shareholder Agreement Requirement ............................................. 17-15
§ 17:7  Variable Insurance Products Funds .......................... 17-18
§ 17:8  Conclusion ........................................................... 17-21

Chapter 18  Valuation

Janna Manes & Lisa P. Goldstein

§ 18:1  Introduction............................................................ 18-2
§ 18:2  Requirement for Written Policies and Procedures ........ 18-3
§ 18:3  Role of the Board of Directors and Delegation by the Board............................................. 18-4
  § 18:3.1  Delegation to a Committee ................................. 18-5
  § 18:3.2  Oversight of Delegation ................................... 18-7
§ 18:4  Fair Valuations....................................................... 18-8
  § 18:4.1  Illiquid Securities and Other Securities and Instruments with No Market Quotations ...... 18-9
  § 18:4.2  Significant Events ............................................ 18-9
    [A] Types of Significant Events ................................. 18-10
    [B] Examples of Significant Events ............................ 18-11
    [C] Monitoring for Significant Events ......................... 18-11
    [D] Fair Valuation Services for Foreign Securities ...... 18-12
PART VI: MARKETING AND DISTRIBUTION

Chapter 19   Marketing Material

Philip H. Newman

 § 19:1   Introduction.......................................................... 19-3
 § 19:2   Statutory Framework................................................. 19-4
 § 19:3   Special Rules for Mutual Fund Marketing Material.... 19-5
   § 19:3.1 Rule 135a—“Generic Advertisement”...................... 19-6
   § 19:3.2 Rule 482 Advertisement..................................... 19-6
     [A] Performance Generally........................................ 19-8
     [B] Money Market Funds........................................... 19-11
     [C] Other Funds..................................................... 19-11
     [D] Proposed Amendments Regarding Target Date Retirement Funds........................................ 19-12
     [D][1] Use of Target Dates in Fund Names ...................... 19-13
     [D][2] Asset Allocation Table, Chart, or Graph and Landing Point Allocation.............................. 19-13
     [D][3] Disclosure of Risks and Considerations Relating to Target Date Funds ............................. 19-14
     [D][4] Recommendations of the SEC Investor Advisory Committee........................................... 19-15
     [E] Mutual Fund Performance in ERISA Fee Disclosures......................................................... 19-16
   § 19:3.3 Rule 498—The Summary Prospectus...................... 19-16
   § 19:4   Anti-Fraud Provisions.............................................. 19-18
     § 19:4.1 Rule 156—False or Misleading Sales Literature.... 19-18
       [A] “Sales Literature”................................................ 19-19
       [B] “Misleading”..................................................... 19-19
       [C] Proposed Amendments Regarding Target Date Retirement Funds........................................ 19-21
§ 19:7  Filing Requirements for Mutual Fund Marketing Material ..................................................... 19-51
§ 19:7.1 SEC Filing Requirements ................................................................. 19-51
§ 19:7.2 SEC Guidance Regarding Interactive Content ........................................ 19-51
§ 19:7.3 FINRA Filing Requirements ......................................................... 19-52
§ 19:8  The Dodd-Frank Wall Street Reform and Consumer Protection Act ........................................... 19-53
§ 19:8.1 Study Regarding Mutual Fund Advertising ........................................ 19-53
§ 19:8.2 Study Regarding Financial Literacy Among Investors ............................................................... 19-54

Chapter 19A  The Regulation of Electronic Advertising, Marketing, and Socializing by Mutual Funds

Alexander C. Gavis

§ 19A:1 Introduction .......................................................................................... 19A-2
§ 19A:2  Electronic Advertising and Marketing ............................................... 19A-4
  § 19A:2.1 Statutory and Regulatory Framework ........................................... 19A-4
  § 19A:2.2 Fund Communications—Advertising and Other Sales Material ........................................ 19A-6
    [A] Retail Communications ........................................................................ 19A-7
    [B] Institutional Communications ............................................................. 19A-9
    [C] Correspondence and Other Individualized Communications ................................................. 19A-10
    [D] Special Electronic Advertising Issues ................................................. 19A-11
      [D][1] Banner Advertisements ................................................................. 19A-11
      [D][2] Hyperlinks ................................................................................. 19A-11
      [D][3] BrokerCheck ............................................................................... 19A-15
      [D][4] Performance Advertising .............................................................. 19A-17
      [D][5] Web Video and Television Advertising ........................................ 19A-18
      [D][6] Updating and Filing of Electronic Communications ......................................................... 19A-18
    [E] FINRA's Investment Analysis Tool Rule ........................................ 19A-19
§ 19A:3  Social Media ......................................................................................... 19A-21
  § 19A:3.1 Federal Securities Law Developments ........................................ 19A-23
    [A] FINRA/NASD ................................................................................... 19A-23
    [B] SEC ................................................................................................. 19A-25
  § 19A:3.2 State Securities Law Developments ........................................ 19A-28
  § 19A:3.3 Social Media Communications and Securities Regulations .............................................. 19A-29
    [A] Types of Interactive Electronic Communications and Filing Obligations ................................ 19A-29
    [B] Supervision and Training ................................................................. 19A-31
    [C] Recommendations and Suitability ..................................................... 19A-32
[D] Third-Party Posts and Hyperlinks ....................... 19A-32
[E] Recordkeeping .................................................. 19A-33
[F] Compliance Programs ........................................ 19A-35
[H] CFTC and NFA .................................................. 19A-39

§ 19A:4 Mobile Communications .................................. 19A-40
§ 19A:5 Other Regulatory Issues .................................. 19A-42
  § 19A:5.1 E-Mail Marketing ....................................... 19A-42
  § 19A:5.2 Text Messaging ........................................... 19A-43
  § 19A:5.3 Telemarketing .......................................... 19A-43
  § 19A:5.4 Federal Trade Commission Regulations .......... 19A-44

Chapter 20  Distribution
Carol A. Gehl, Susan M. Hoaglund & Pamela M. Krill
§ 20:1 Introduction .................................................. 20-5
§ 20:2 Registration of Mutual Fund Shares .................... 20-5
§ 20:3 Distribution Channels ....................................... 20-6
  § 20:3.1 Distribution by Fund Itself Without Use of a Distributor ............................................. 20-7
  § 20:3.2 Distribution Through a Distributor ................... 20-8
  § 20:3.3 Distribution Through Mutual Fund Platforms .... 20-9
  § 20:3.4 Distribution Through Retirement Plans .......... 20-10
§ 20:4 Organizational Structures Facilitating Distribution ... 20-10
  § 20:4.1 Multi-Class Funds ........................................ 20-10
  § 20:4.2 Master-Feeder Funds ...................................... 20-12
  § 20:4.3 Mutual Fund Wrap Programs ......................... 20-13
  § 20:4.4 Fund of Funds ............................................ 20-14
§ 20:5 Regulation of Principal Underwriter/Distributor ..... 20-15
§ 20:6 Payments for Distribution .................................. 20-16
  § 20:6.1 No-Load Funds ............................................ 20-17
    [A] Use of 12b-1 Plans by No-Load Funds .................. 20-17
    [B] Clean Shares ................................................ 20-19
  § 20:6.2 Load Funds ............................................... 20-21
    [A] Front-End Sales Loads ...................................... 20-21
    [B] Deferred Sales Loads ....................................... 20-22
  § 20:6.3 FINRA Regulation of Sales Charges .................. 20-24
§ 20:6.4 Other Types of Payments for Distribution:
  Revenue-Sharing and Directed Brokerage .................. 20-26
  § 20:6.5 Distribution in Guise .................................... 20-27
    [A] Examination Priorities ..................................... 20-27
    [B] First Case Brought Under Distribution in Guise Initiative ........................................... 20-29
    [C] SEC Publishes Distribution in Guise Guidance Update ........................................... 20-32
Table of Contents

[C][1] Board Process ................................................... 20-32
[C][2] Providing Boards an Overall Picture of Distribution and Servicing Arrangements ...... 20-34
[C][3] Indicia That a Payment May Be Used to Pay for Distribution ......................................... 20-34
[D] Compliance with Distribution in Guise Guidance ................................................... 20-36
[E] Additional Distribution in Guise Settlements ...... 20-37
[E][1][a] Improper Distribution Payments .................. 20-38
[E][1][b] Calvert's Disclosures to the Board .............. 20-40
[E][1][c] Fund Disclosures Regarding Distribution Payments ................................................... 20-40
[E][1][d] Annual Limits on Sub-TA Expenses .......... 20-41
[E][2][a] Erroneous Distribution Payments .......... 20-41
[E][2][b] Erroneous Sub-TA Payments ................. 20-42

§ 20:7 Forward Pricing and Retail Price Maintenance ........................................... 20-43
§ 20:7.1 Forward Pricing System ........................................... 20-43
§ 20:7.2 Retail Price Maintenance ........................................... 20-45

§ 20:8 Board Responsibilities Over Fund Distribution ........................................... 20-48
§ 20:8.1 Approval of Principal Distributor and Distribution Agreement ...................................... 20-48
§ 20:8.2 Approval of Rule 12b-1 Distribution Plan ........................................... 20-49
§ 20:8.3 Approval of Rule 18f-3 Multi-Class Plan ........................................... 20-55

Appendix 20A Text of Relevant Provisions of The Investment Company Act of 1940........20A-1

Appendix 20B Sample 12b-1 Plan ........................................... 20B-1

Chapter 21 Distributing Mutual Funds Through Intermediaries: Practical Considerations Concerning Distribution Through Broker-Dealers, Fund Supermarkets and Retirement Plans

Laurin Blumenthal Kleiman & Carol J. Whitesides

§ 21:1 Introduction ................................................... 21-2
§ 21:1.1 Broker-Dealers ................................................... 21-2
§ 21:1.2 Mutual Fund "Supermarkets" ................................................... 21-3
§ 21:1.3 Defined Contribution Retirement Plans ................................................... 21-5
§ 21:1.4 Section 529 Plans ................................................... 21-6
§ 21:1.5 Banks ................................................... 21-6
§ 21:2 Practical Considerations ................................................... 21-6

(Mutual Fund Reg., Rel. #12, 11/17) Ixxv
§ 21:2.1 Board Considerations ............................................. 21-6  
[A] Fees ........................................................................ 21-8  
[B] Proposal to Rescind Rule 12b-1 and  
Adopt Rule 12b-2 ................................................... 21-9  
§ 21:2.2 Oversight .............................................................. 21-10  
§ 21:2.3 Use of Omnibus Accounts ................................... 21-11  
§ 21:2.4 Revenue Sharing and Shelf Space Payments ....... 21-11  
§ 21:2.5 Recent SEC Focus on Payments to  
Distributors and Intermediaries........................... 21-13  
§ 21:3 Forward-Pricing Requirements and the  
“Hard 4 P.M. Close” ................................................... 21-14  
§ 21:4 Controls on Short-Term and Late Trading .......... 21-16  
§ 21:4.1 Redemption Fees ............................................... 21-17

Chapter 21A The Electronic Distribution of Mutual Funds

Alexander C. Gavis

§ 21A:1 Introduction ........................................................... 21A-2
§ 21A:2 Electronic Distribution and Delivery of Regulatory  
Documents ................................................................. 21A-4  
§ 21A:2.1 Regulatory and Statutory Framework .............. 21A-4  
§ 21A:2.2 Early SEC Position ........................................... 21A-5  
§ 21A:2.3 SEC Interpretive Releases on  
Electronic Delivery .................................................. 21A-6  
[A] Notice, Access, and Evidence to  
Show Delivery .......................................................... 21A-6  
[A][1] Notice .................................................................... 21A-7  
[A][2] Access .................................................................... 21A-8  
[A][3] Evidence to Show Delivery .................................. 21A-9  
[B] Delivery of Confirmation Statements and  
Electronic Security .................................................... 21A-10  
[C] Additional E-Delivery Interpretive Issues ................ 21A-11  
[C][1] Telephonic and Global Consents ......................... 21A-11  
[C][2] Format of Documents ............................................ 21A-12  
[C][3] Envelope Theory .................................................. 21A-12  
[C][4] Electronic-Only Offerings ................................. 21A-13  
[C][5] Special Cases ...................................................... 21A-14  
[C][5][a] Mutual Fund Distribution Statements ............. 21A-14  
[C][5][b] Privacy Policies ................................................ 21A-16  
[C][5][c] Proxy Materials: “Notice and Access” .......... 21A-17  
[C][5][d] Summary Mutual Fund Prospectuses .......... 21A-18  
[C][5][e] “Access Equals Delivery” ................................. 21A-18  
§ 21A:2.4 Commodity Futures Trading Commission ...... 21A-19
Chapter 22 12b-1 Plans

Janna Manes, Brad A. Green & Lisa P. Goldstein

§ 22:1 Introduction .......................................................... 22-2
§ 22:2 Rule 12b-1 .............................................................. 22-2
§ 22:2.1 Proposal for Change .............................................. 22-7
§ 22:2.2 Required Elements of a 12b-1 Plan ......................... 22-7
§ 22:2.3 Board Approval Process ........................................ 22-9
§ 22:3 Structuring a 12b-1 Plan ........................................... 22-11
§ 22:3.1 Types of Plans—Compensation Plan Versus
Reimbursement Plan ...................................................... 22-11
§ 22:3.2 “Load” Versus “No Load” Funds ............................ 22-11
§ 22:3.3 FINRA Limitations ................................................ 22-12
§ 22:3.4 12b-1 Plans for Funds Underlying Variable
Insurance Contracts ....................................................... 22-12
§ 22:4 Compensation of Intermediaries .............................. 22-13
§ 22:4.1 Supermarket Letter .............................................. 22-13
§ 22:4.2 2016 Guidance .................................................... 22-15

(Mutual Fund Reg., Rel. #12, 11/17)
Chapter 23 Regulation of Mutual Fund Sales Practices

Joseph P. Savage

§ 23:1 Introduction ..................................................................... 23-2
§ 23:2 Broker-Dealer Suitability Obligations ............................ 23-3
  § 23:2.1 FINRA Suitability Obligations ................................... 23-3
    [A] NASD Rule 2310 ............................................................ 23-3
    [B] FINRA Rule 2111 .......................................................... 23-4
    [C] Recommendations to Customers .................................. 23-5
    [D] Components of Suitability Obligations ......................... 23-6
    [E] Customer’s Investment Profile ...................................... 23-7
    [F] Institutional Investors .................................................. 23-8
  § 23:2.2 Know-Your-Customer Obligations ............................. 23-9
  § 23:2.3 Suitability Obligations Under the Federal Securities Laws ............................................................ 23-10
  § 23:2.4 Disclosure Obligations ............................................. 23-12
  § 23:2.5 Switching Violations ................................................. 23-13
  § 23:2.6 Breakpoint Violations .............................................. 23-15
    [A] Sales Just Below Breakpoints ........................................ 23-15
    [B] Delivery of the Correct Breakpoint Discount ................ 23-16
  § 23:2.7 Multi-Class Mutual Funds .......................................... 23-19
  § 23:2.8 Online Suitability Issues .......................................... 23-22
  § 23:2.9 Bond Funds ............................................................. 23-24
  § 23:2.10 Inverse and Leveraged ETFs ................................... 23-25
§ 23:3 Cash and Non-Cash Compensation ............................... 23-26
  § 23:3.1 Cash Compensation ................................................ 23-26
    [A] FINRA Regulation of Cash Compensation ...................... 23-26
    [B] SEC Regulation of Revenue Sharing ............................... 23-29
    [C] Directed Brokerage Arrangements .................................. 23-30
  § 23:3.2 Non-Cash Compensation .......................................... 23-32
    [A] Gifts and Entertainment ............................................... 23-33
    [B] Training or Education Meetings ..................................... 23-34
    [C] Sales Contests ............................................................ 23-36
  § 23:3.3 Record-Keeping Requirements .................................. 23-37
§ 23:4 Bank Broker-Dealer Sales of Mutual Funds ................. 23-38
§ 23:5 Social Media Websites ................................................. 23-39
PART VII: COMPLIANCE, INSPECTIONS, AND RECORD KEEPING

Chapter 24  SEC Record-Keeping Requirements

Peter A. Ambrosini & Karen B. Clark

§ 24:1 Introduction ................................................................. 24-2
§ 24:2 Documents Required to be Maintained—Rule 31a-1
Under the Investment Company Act ................................. 24-2
§ 24:3 Retention and Preservation Requirements—
Rule 31a-2 Under the Investment Company Act.............. 24-3
  § 24:3.1 Alternatives to Hard Copy Storage—
    Rule 31a-2[f] Under the Investment
    Company Act............................................................. 24-4
  [A] Electronic Record Keeping ...................................... 24-4
§ 24:4 Maintenance of Books and Records by Third
Parties—Rule 31a-3 Under the Investment
Company Act ................................................................ 24-4
§ 24:5 Advisers Act Record-Keeping Requirements .......... 24-5
§ 24:6 SEC’s Authority to Inspect Books and Records ....... 24-6
§ 24:7 Conclusion ................................................................. 24-6

Appendix 24A Retention Schedule of Materials Identified
in Rules 31a-1 and 31a-2 Under the
Investment Company Act ............................................ App. 24A-1

Chapter 25  SEC Inspections

Christopher S. Petito

§ 25:1 Overview ..................................................................... 25-3
§ 25:2 SEC Authority ............................................................. 25-3
§ 25:3 Types and Scope of Examinations ............................. 25-5
§ 25:4 Mechanics of an Inspection ....................................... 25-9
  § 25:4.1 Preparation .......................................................... 25-9
    [A] SEC Preparation ..................................................... 25-9
    [B] Preparation by the Firm ........................................... 25-9
    [C] Role of the CCO ...................................................... 25-10
  § 25:4.2 The SEC’s Request for Information ................. 25-10
  § 25:4.3 “Culture of Compliance” .................................... 25-11
    [A] Privilege Issues ....................................................... 25-15
    [B] Seeking Confidential Treatment ............................. 25-19
  § 25:4.5 SEC’s Activity on the Premises ....................... 25-20
  § 25:4.6 Notification of Findings ..................................... 25-20
§ 25:4.7 Responding to Deficiency Letters 25-21
§ 25:4.8 Confidentiality of Findings 25-22
§ 25:5 Current Focus Areas 25-22

Chapter 26  Investment Adviser Compliance Programs

Clifford E. Kirsch

§ 26:1 Background 26-2
§ 26:1.1 Text of Rule 206(4)-7 26-2
§ 26:1.2 Coverage 26-3
§ 26:2 Adoption and Implementation of Written Policies and Procedures 26-3
§ 26:2.1 Required Scope of Written Policies and Procedures 26-3
§ 26:2.2 Format 26-4
§ 26:2.3 Written Supervisory Procedures 26-5
§ 26:3 Annual Review 26-5
§ 26:4 Documenting and Reporting the Annual Review Findings 26-6
§ 26:4.1 Practical Considerations Regarding Documentation of the Review’s Findings 26-6
§ 26:4.2 Reporting Internally 26-7
§ 26:4.3 Reporting to the SEC 26-7
§ 26:5 Chief Compliance Officer 26-8
§ 26:6 Record Keeping 26-8
§ 26:7 SEC Enforcement Activity Related to Compliance Program Deficiencies 26-8
§ 26:8 Requirements Under the Investment Company Act 26-9
§ 26:8.1 Text of Rule 38a-1 26-10
§ 26:8.2 Adoption and Implementation of Written Policies and Procedures 26-13
  [A] Required Scope of Written Policies and Procedures 26-13
  [B] Oversight of Service Providers’ Policies and Procedures 26-14
§ 26:8.3 Board Approval of Written Policies and Procedures 26-15
§ 26:8.4 Annual Review 26-16
§ 26:8.5 Chief Compliance Officer 26-16
  [A] CCO Competency; Seniority in Organization 26-16
  [B] CCO Independence from Fund Management 26-16
  [C] CCO Report and Meeting with the Board 26-16
  [D] Oversight of Service Providers 26-17

lxxx
Chapter 27 Conducting an Investment Company/Adviser Compliance Review

Richard D. Marshall

§ 27:1 Introduction.................................................................. 27-2
§ 27:2 Defining the Content of an Annual Compliance Review..................................................... 27-5
  § 27:2.1 Guidance from Auditing Standards........................ 27-5
§ 27:3 A Plan for an Annual Compliance Review ......... 27-8
  § 27:3.1 Assess the Culture of Compliance......................... 27-8
  § 27:3.2 Perform a “Gap” Analysis of the Compliance Procedures.............................................................. 27-9
  § 27:3.3 Interviews of Key Personnel and Certifications ......................................................... 27-9
  § 27:3.4 Testing.................................................................. 27-10
  § 27:3.5 Follow Existing Procedures ................................. 27-16
  § 27:3.6 Email Review ....................................................... 27-17
  § 27:3.7 Testing the Compliance Procedures of Third Parties ........................................................ 27-17
  § 27:3.8 The Haunting Challenge of the Market Timing Scandal.................................................... 27-18
§ 27:4 Documenting the Annual Review............................... 27-20
§ 27:5 Preserving Confidentiality .......................................... 27-21
  § 27:5.1 The Attorney-Client Privilege .............................. 27-21
  § 27:5.2 Work-Product Doctrine ........................................ 27-22
  § 27:5.3 Self-Evaluative Privilege ....................................... 27-23
  § 27:5.4 Limitations of Possible Confidentiality................ 27-23
§ 27:6 What Compliance Deficiencies Can Be Deemed Immaterial .................................................................. 27-24
§ 27:7 Appropriate Remedial Measures When Problems Are Detected..................................................... 27-25
  § 27:7.1 Properly Investigate the Alleged Violation ......... 27-26
  § 27:7.2 Stop All Violative Conduct ................................. 27-26
  § 27:7.3 Disclosing Violations........................................... 27-27
    [A] Disclosure to the Regulators ................................ 27-27
    [B] Disclosure to Clients ........................................... 27-27
  § 27:7.4 Compensating Clients for Injury ......................... 27-28
  § 27:7.5 Disciplining Wrongdoers................................. 27-28
  § 27:7.6 Learning from Mistakes: Improving the Compliance System ............................................... 27-30
§ 27:8 Ethical Issues in Conducting Compliance Reviews.... 27-30
§ 27:8.1 Code of Ethics of the Institute of Internal Auditors ............................................................... 27-31
§ 27:8.2 CFA Institute .......................................................................................................................... 27-32
§ 27:8.3 The AICPA ............................................................................................................................ 27-32
§ 27:8.4 Difficult Issues in Developing a Code of Ethics for Compliance Professionals .................... 27-33
§ 27:9 Liability for a Defective Annual Review ..................................................................................... 27-40
§ 27:9.1 Statutory Obligation to Supervise ......................................................................................... 27-41
§ 27:9.2 Special Statutory Obligations to Supervise ........................................................................ 27-41
§ 27:9.3 Supervision as a Defense to Liability .................................................................................. 27-43
   [A] Control Person Liability and Liability in SEC Actions ............................................................ 27-43
   [B] Directors’ Duty of Care ............................................................................................................. 27-44
§ 27:9.4 Business Considerations ...................................................................................................... 27-46
Appendix 27A Guidance on the Elements of a Successful Compliance Program .................... App. 27A-1
Appendix 27B Detailed Descriptions of Possible Compliance Tests ..................................... App. 27B-1

Chapter 28 The Role of the Investment Company Chief Compliance Officer

Domenick Pugliese

§ 28:1 Introduction ............................................................................................................................. 28-2
§ 28:2 Requirements of Rule 38a-1 ................................................................................................. 28-3
§ 28:3 The CCO’s Responsibilities Under Rule 38a-1 ................................................................ 28-4
   § 28:3.1 The Risk/Reward Equation ....................................................................................... 28-4
   § 28:3.2 Contrasting the CCO’s Duties and Responsibilities with the Fund’s Duties and Responsibilities ................................................................. 28-6
§ 28:4 Structuring the CCO Position .............................................................................................. 28-8
   § 28:4.1 CCO Qualifications and Competence ........................................................................ 28-9
   § 28:4.2 Resource Availability ..................................................................................................... 28-9
   § 28:4.3 Independence .................................................................................................................. 28-10
   § 28:4.4 CCO Indemnification and Insurance .......................................................................... 28-11
§ 28:5 The CCO and Risk Management ......................................................................................... 28-11
   § 28:6.1 Compliance Risk Assessment ....................................................................................... 28-14
   § 28:6.2 Testing Methodologies .................................................................................................. 28-14
      [A] Transactional Testing ........................................................................................................ 28-15
      [B] Periodic Testing (Retesting Data) ............................................................................... 28-15
      [C] Forensic Testing (Trend Analysis) .............................................................................. 28-16
   § 28:6.3 The Annual Report ......................................................................................................... 28-17
§ 28:7 Post-Annual Review .............................................................................................................. 28-18
Chapter 29  Compliance Calendars

Janna Manes & Max J. Vogel

§ 29:1  Sample Compliance Calendar 1—Board of Directors Calendar .................................................. 29-2
§ 29:2  Sample Compliance Calendars 2 and 3—SEC Filings, Shareholder Mailings and Other Reports ......... 29-3
Sample Compliance Calendar 1 .............................................................................................................. 29-4
Sample Compliance Calendar 2 .......................................................................................................... 29-6
Sample Compliance Calendar 3 .......................................................................................................... 29-9

PART VIII: TAX AND ACCOUNTING

Chapter 30  Mutual Fund Taxation

Roger S. Wise

§ 30:1  Introduction ............................................................................................................................. 30-2
§ 30:2  Requirements for Treatment As a Regulated Investment Company ............................................. 30-2
  § 30:2.1  Domestic Corporation ........................................................................................................ 30-3
  § 30:2.2  Registration As a Management Company ............................................................................. 30-4
  § 30:2.3  Election to Be a RIC ........................................................................................................... 30-5
  § 30:2.4  Income Test ....................................................................................................................... 30-6
[A]  Dividends and Interest .................................................................................................................. 30-6
[B]  Payments with Respect to Securities Loans ................................................................................. 30-7
[C]  Gains from Sale or Other Disposition of Stock, Securities, or Foreign Currencies, and Other Income .................................................................................................................. 30-8
[D]  Net Income Derived from an Interest in a QPTP ............................................................................ 30-9
  § 30:2.5  Diversification Requirements ............................................................................................ 30-10
[A]  Diversification Tests in General .................................................................................................. 30-11
[B]  Market Fluctuation Exception and Thirty-Day Cure Period ......................................................... 30-12
  § 30:2.6  Conversion of Existing C Corporation to RIC .................................................................... 30-13
§ 30:3  Distribution Requirement ......................................................................................................... 30-14
  § 30:3.1  Distribution Requirement in General .................................................................................. 30-14
  § 30:3.2  Preferential Dividends ...................................................................................................... 30-15
  § 30:3.3  Year-End Dividends and Spillover Dividends .................................................................... 30-16
§ 30:4  Taxation of Shareholders ......................................................................................................... 30-17
  § 30:4.1  Ordinary Dividends, Qualified Dividend Income, and Dividends Received Deduction ....... 30-17
  § 30:4.2  Capital Gain Dividends and Undistributed Capital Gains ................................................... 30-19

(Mutual Fund Reg., Rel. #12, 11/17)  lxxxiii
Chapter 31  Mutual Fund Accounting and Financial Reporting

Martin Jennings & Richard Grueter

§ 31:1  Introduction................................................. 31-2
§ 31:2  Net Asset Value Calculation............................. 31-3
  § 31:2.1  Portfolio Updating Standard: T+1.................... 31-6
§ 31:3  Fund Financial Statements.............................. 31-6
§ 31:4  Fund Accounting Operations............................ 31-10
§ 31:5  Responsibilities of the Independent Registered Public
        Accounting Firm .................................................. 31-12
§ 31:6  Qualifications of the Independent Auditor .......... 31-13
§ 31:7  Required Auditor Communications.......................... 31-15
  § 31:7.1  Auditor Independence ................................ 31-16
  § 31:7.2  Audit of Financial Statements ........................ 31-16
  § 31:7.3  Internal Controls ...................................... 31-17
  § 31:7.4  Reporting Under Applicable Auditing
            Standards .................................................... 31-17
  § 31:7.5  The Sarbanes-Oxley Act .............................. 31-18
§ 31:8  Valuation.................................................... 31-19
§ 31:9  Recent Fund Accounting and Financial
        Reporting Matters ............................................. 31-24
  § 31:9.1  Transparency and the Use of Emerging Fund
            Structures and Investment Techniques .................. 31-24
  § 31:9.2  Consolidation .......................................... 31-24
  § 31:9.3  Non-Traditional Swap Contracts ....................... 31-26
§ 31:10  Conclusion ................................................... 31-26

Appendix 31A  Summary of Daily Activities of Fund
             Accounting................................................. App. 31A-1
PART IX: EXCHANGE TRADED FUNDS AND OTHER TYPES OF REGISTERED INVESTMENT COMPANIES

Chapter 32  Money Market Funds

Jack W. Murphy, Douglas P. Dick, Stephen T. Cohen & Brenden P. Carroll

§ 32:1  Introduction ................................................................. 32-3
§ 32:2  What Is a Money Market Fund? ................................... 32-5
§ 32:3  Rule 2a-7 ................................................................. 32-9
§ 32:3.1  Exemption from Standard Valuation Procedures and Types of Money Market Funds Under Rule 2a-7 ................................................................. 32-9
  [A]  Exemption Under Rule 2a-7 for Government and Retail Money Market Funds .................................. 32-9
  [C]  Government Money Market Funds ........................... 32-12
  [D]  Retail Money Market Funds .................................... 32-13
  [E]  Reorganization of Institutional and Retail Money Market Funds and Mandatory Redemptions ........... 32-16
  [F]  Tax and Accounting Implications of the Floating NAV Requirement ................................................. 32-18
§ 32:3.2  Liquidity Fees and Redemption Gates ................... 32-19
  [A]  Duration and Lifting of Fees and Redemption Gates ................................................................. 32-22
  [B]  Board Considerations ............................................. 32-22
§ 32:3.3  Holding Out and Use of Names and Titles .......... 32-25
§ 32:3.4  Board Findings and Procedures Under Rule 2a-7 ................................................................. 32-26
  [A]  Required Board Findings for Use of Amortized Cost or Penny-Rounding Methods.......................... 32-26
  [B]  Required Procedures: Government or Retail Money Market Funds Using the Amortized Cost Method ................................................................. 32-27
    [B][1]  Shadow Pricing and Related Board Actions .... 32-27
    [B][1][a]  Required Board Action .................................. 32-28
    [B][1][b]  Disclosure of Shadow Pricing and Deviation ................................................................. 32-28
  [C]  Required Procedures: Government or Retail Money Market Funds Using the Penny-Rounding Pricing Method ................................................................. 32-29
  [D]  Specific Procedures: All Funds ............................... 32-29
    [D][1]  Stress Testing .................................................. 32-29
    [D][2]  Other Required Procedures .............................. 32-33
§ 32:3.5 The Risk-Limiting Provisions .................................... 32-34
[A] Maturity .......................................................................... 32-35
[A][1] Portfolio Maturity ........................................................ 32-35
[A][1][a] In General .............................................................. 32-35
[A][1][b] Calculating Weighted Average Life ................... 32-36
[A][2][b] Variable Rate Securities ...................................... 32-38
[A][2][c] Floating Rate Securities ...................................... 32-38
[A][2][d] Repurchase Agreements .................................... 32-39
[A][2][e] Portfolio Lending Agreements ......................... 32-40
[A][2][f] Money Market Fund Shares .............................. 32-40
[B] Portfolio Quality ......................................................... 32-40
[B][1] Eligible Securities ..................................................... 32-42
[B][2] U.S. Dollar Denominated Securities ..................... 32-44
[B][3] Eligible Security—Securities Subject to Guarantees or Demand Features ........ 32-45
[C] Portfolio Diversification ............................................. 32-47
[C][1] Issuer Diversification .............................................. 32-48
[C][1][a] General Diversification Requirements .......... 32-48
[C][1][a][i] Taxable and National Funds ......................... 32-48
[C][1][a][ii] Single State Funds ......................................... 32-50
[C][1][b] Guidelines for Calculating Issuer Diversification ........ 32-50
[C][1][b][i] Repurchase Agreements ................................. 32-51
[C][1][b][ii] Refunded Securities and Conduit Securities ................. 32-52
[C][1][b][iii] Asset-Backed Securities .................................. 32-52
[C][1][b][iv] Shares of Money Market Funds ................... 32-54
[C][1][b][v] Treatment of Certain Affiliated Entities .... 32-55
[C][2] Demand Feature and Guarantee Diversification ................. 32-56
[C][2][a] Diversification Requirements for Demand Features and Guarantees .......... 32-56
[C][2][b] Guidelines for Calculating Demand Feature and Guarantee Diversification ........ 32-57
[D] Portfolio Liquidity ....................................................... 32-58
[D][1] Background ............................................................ 32-58
[D][2] Portfolio Liquidity Requirements ......................... 32-59
[D][2][a] General Liquidity Requirement/Know Your Customer Procedures .......... 32-60
[D][2][b] Limitation on the Acquisition of Illiquid Securities ................ 32-62
§ 32:3.6 Defaults and Other Events Related to Portfolio Securities ............................................... 32-63
  [A] Defaults and Other Events Requiring Disposition........................................................... 32-64
  [B] Responding to Issues in Less Liquid Markets ...... 32-65
  [C] Notice to the SEC—Form N-CR.................. 32-69
§ 32:3.7 Disclosure of Portfolio Information and Other Fund Information on Public Website........ 32-72
§ 32:3.8 Recordkeeping ...................................................... 32-75
§ 32:3.9 Delegation of Board Responsibilities.................... 32-76
§ 32:4 Affiliated Buyouts of Fund Portfolio Securities ........... 32-78
§ 32:5 Industry Concentration .............................................. 32-80
§ 32:6 Disclosure and Advertising Standards ........................ 32-81
  § 32:6.1 Disclosure ............................................................ 32-81
    [A] Form N-1A........................................................... 32-81
    [B] Form N-MFP........................................................ 32-85
  § 32:6.2 Advertising ........................................................... 32-90
§ 32:7 Suspension of Redemptions........................................ 32-92
§ 32:8 Processing of Purchases and Redemptions ................. 32-93
§ 32:9 Conclusion ................................................................. 32-93

Chapter 33  Closed-End Investment Companies
Wendell M. Faria

§ 33:1 Introduction ................................................................. 33-2
§ 33:3 Reasons for Relative Unpopularity of Closed-End Companies........................................ 33-7
  § 33:3.1 High-Cost Exit Strategies for Investors............ 33-8
  § 33:3.2 The Discount Phenomenon................................. 33-8
§ 33:4 Reasons for Choosing to Operate as a Closed-End Company ........................................ 33-12
§ 33:5 Regulation of the Offer and Sale of Closed-End Company Shares.................................... 33-13
§ 33:6 Financing Distribution Costs of Closed-End Companies.................................................. 33-16
§ 33:7 Registration Procedures for Closed-End Companies......................................................... 33-17
§ 33:8 Periodic Reporting Under the Investment Company Act.................................................. 33-17
§ 33:9 Regulation of Share Repurchases by Closed-End Companies ........................................ 33-18
  § 33:9.1 Requirements of the Exchange Act ................. 33-18
  § 33:9.2 Repurchases in the Course of a Distribution: Rule 102 of Regulation M............................. 33-19

(Mutual Fund Reg., Rel. #12, 11/17) lxxxvii
Chapter 34  An Overview of the Formation and 
Operation of Exchange-Traded Products

Bibb L. Strench

§ 34:1  Introduction.............................................................. 34-2
§ 34:2  Product Description.................................................. 34-3
  § 34:2.1  Exchange-Traded Funds (ETFs) ............................. 34-3
  § 34:2.2  Exchange-Traded Vehicles (ETVs) ......................... 34-4
  § 34:2.3  Exchange-Traded Notes (ETNs) ............................ 34-4
§ 34:3  ETP Registration....................................................... 34-5
  § 34:3.1  Registration of Securities .................................... 34-5
    [A]  ETFs..................................................................... 34-5
    [B]  ETVs and ETNs..................................................... 34-6
  § 34:3.2  Entity Registration ............................................. 34-6
  § 34:3.3  CFTC Registration.............................................. 34-6
§ 34:4  Tax Considerations.................................................... 34-7
  § 34:4.1  ETFs.................................................................. 34-7
  § 34:4.2  ETVs .................................................................. 34-7
  § 34:4.3  ETNs.................................................................. 34-7
§ 34:5  Exemptive Relief........................................................ 34-7
  § 34:5.1  ETFs.................................................................. 34-8
  § 34:5.2  ETVs and ETNs................................................... 34-9
§ 34:6  Listing on an Exchange.............................................. 34-9
§ 34:7  Governance Standards............................................... 34-10
  § 34:7.1  ETFs.................................................................. 34-10
  § 34:7.2  ETVs and ETNs................................................... 34-11
§ 34:8  Operational Issues..................................................... 34-11
  § 34:8.1  Capital ............................................................... 34-11
    [A]  ETFs.................................................................. 34-11
    [B]  ETVs and ETNs..................................................... 34-12
§ 34:8.2 Marketing ............................................................. 34-12
§ 34:8.3 Create/Redeem Process ........................................ 34-13
  [A] ETFs and ETVs .................................................... 34-13
  [B] ETNs ................................................................ 34-13
§ 34:8.4 Calculation of Net Asset Value ............................ 34-14
  [A] ETFs ................................................................... 34-14
  [B] ETVs .................................................................. 34-14
  [C] ETNs .................................................................. 34-14
§ 34:8.5 Fees .................................................................... 34-15
  [A]ETFs .................................................................... 34-15
  [B] ETVs .................................................................... 34-15
  [C] ETNs .................................................................... 34-15
§ 34:9 Domicile ..................................................................... 34-16
  § 34:9.1 ETFs ............................................................ 34-16
  § 34:9.2 ETVs and ETNs ............................................... 34-16
§ 34:10 Conclusion ................................................................. 34-16

VOLUME 2
Table of Chapters ........................................................................vii

Chapter 35 Exchange-Traded Funds
Stuart M. Strauss & Adam T. Teufel

§ 35:1 Background ................................................................... 35-2
§ 35:2 Organizational Issues ................................................... 35-3
  § 35:2.1 Form of Organization ............................................ 35-3
  § 35:2.2 Mechanics of Purchases and Sales .......................... 35-4
    [A] Exchange Transactions ........................................ 35-4
    [B] Transactions ..................................................... 35-4
    [B][1] Purchases .................................................... 35-4
    [B][2] Redemptions ................................................. 35-5
  § 35:2.3 The Arbitrage Process .......................................... 35-6
  § 35:2.4 Distribution and Fees .......................................... 35-6
  § 35:2.5 Authorized Participants and Authorized Participant Agreements .................................................. 35-7
  § 35:2.6 Marketing and Advertising ................................ 35-7
  § 35:2.7 Tax Matters ....................................................... 35-8
    [A] ETFs As Compared to Mutual Funds .................... 35-8
    [B] Tax Implications for Purchaser ............................ 35-8
    [C] Tax Implications for Redeemer ............................ 35-8
  § 35:3 Investment Company Act Issues .............................. 35-8
    § 35:3.1 Registration As an Open-End Company or a Unit Investment Trust ............................ 35-8
§ 35:3.2 Investment in ETFs by Fund of Funds .......... 35-9
§ 35:3.3 Section 17(a) .................................................. 35-10
§ 35:3.4 Section 18 ..................................................... 35-11
§ 35:3.5 Section 22(d) and Rule 22c-1 ....................... 35-11
§ 35:3.6 Section 22(e) ................................................. 35-12
§ 35:3.7 Section 26 ..................................................... 35-13
§ 35:4 Exchange Act Issues .......................................... 35-13
§ 35:4.1 Regulation M—Purchases During an
Underwriting ................................................... 35-13
§ 35:4.2 Tender Offers .................................................. 35-15
§ 35:4.3 Margin .......................................................... 35-15
§ 35:4.4 Disclosure Requirements .............................. 35-16
  [A] Confirmations ............................................... 35-16
  [B] Broker Relationship ....................................... 35-16
  [C] Advance Notice of Corporate Actions ............... 35-16
§ 35:4.5 Sections 13(d) and 16(a) ................................ 35-17
§ 35:4.6 Exchange Listing .......................................... 35-17
  [A] Generic Listing Standards ............................... 35-18
  [B] 19b-4 Process ................................................. 35-18
§ 35:5 New Products and Recent Developments ........... 35-18
§ 35:5.1 Development of ETFs .................................. 35-18
  [A] Actively Managed ETFs ................................ 35-18
  [B] Exchange-Traded Managed Funds ....................... 35-19
  [C] Non-Transparent Actively Managed ETFs ........... 35-20
  [D] Global Distribution of U.S. ETFs ...................... 35-21
  [E] ETFs on Alternative Asset Classes .................. 35-21
  [F] Investment in ETFs by Retirement Plans ............ 35-22
§ 35:5.2 Regulatory Developments Pertaining to ETFs ...... 35-22
  [A] Proposed Rule 6c-11 ...................................... 35-22
  [B] Exemptive and No-Action Relief ....................... 35-22
    [B][1] Leveraged and Inverse ETFs ....................... 35-22
    [B][2] Self-Indexing ETFs ................................. 35-23
    [B][3] Master-Feeder Structures ........................ 35-23
  [C] Listing Standards ......................................... 35-24
  [D] Modernization of Reporting Requirements,
      with Particular Emphasis on Risk
      Disclosures ............................................... 35-25
  [E] Liquidity Rule and the “In-Kind ETF” ............... 35-25

Chapter 35A Interval Funds

John H. Grady

§ 35A:1 Introduction .................................................. 35A-2
§ 35A:2 Legal and Regulatory Framework .................... 35A-3
Table of Contents

§ 35A:2.1 Important Terms and Definitions ..........................35A-3  
[A] "Registered Investment Company"...........................35A-3  
[B] "Continuously Offered"........................................35A-3  
[C] "Redemption; Repurchase Offer".............................35A-3  
[D] "Interval" ..................................................35A-3

§ 35A:2.2 Basic Parameters .............................................35A-3  
[A] Structure and Governance ....................................35A-4  
[B] Investment Adviser ............................................35A-4  
[C] Principal Underwriter ........................................35A-5  
[D] Independent Auditor, Audit Committee .....................35A-5  
[E] Other Service Providers .......................................35A-5  
[F] Liquidity ......................................................35A-6  
[G] Compliance ....................................................35A-6  
[H] Taxation ..........................................................35A-6

§ 35A:2.3 Other Operating Requirements and Limitations ..........35A-7  
[A] Repurchase Offers ..............................................35A-7  
[B] Investments in Other Investment Companies .................35A-7  
[C] Leverage ..........................................................35A-7  
[D] Derivatives ......................................................35A-7  
[E] Plan of Distribution .............................................35A-8  
[F] Investor Eligibility ..............................................35A-8  
[G] Disclosure Documents .........................................35A-8  
[H] SEC Reporting ....................................................35A-9

§ 35A:3 Organizing and Forming an Interval Fund ..................35A-9  
§ 35A:3.1 Required Steps .............................................35A-9  
§ 35A:3.2 Timing ......................................................35A-10

§ 35A:4 Capital Structure ...............................................35A-10  
§ 35A:4.1 General Rules ..............................................35A-10  
§ 35A:4.2 Voting Rights ..............................................35A-10

§ 35A:5 Portfolio Composition and Management ....................35A-10  
§ 35A:5.1 Investment Objective[s], Policies and Strategies .......35A-10  
§ 35A:5.2 Investments in Other Funds ...............................35A-11  
§ 35A:5.3 Liquidity ....................................................35A-12

Chapter 35B Liquid Alternative Funds

Alan R. Gedrich & Christopher J. Zimmerman

§ 35B:1 Introduction to Alternative Funds ..........................35B-2

§ 35B:2 Overview .......................................................35B-3  
§ 35B:2.1 Definition ....................................................35B-3  
§ 35B:2.2 Examples .....................................................35B-3

(Mutual Fund Reg., Rel. #12, 11/17)
§ 35B:3 Risk Considerations .................................................. 35B-5
§ 35B:4 Board Approval and Oversight ................................... 35B-6
§ 35B:4.1 Educational Training ............................................. 35B-6
§ 35B:4.2 Board Approval of Investment Advisers and
Sub-Advisers ..................................................................... 35B-6
[A] Generally ..................................................................... 35B-6
[B] Section 15(c) Process for Alt Funds.............................. 35B-7
[C] Retention of Consultants ............................................. 35B-8
[D] Red Flags ..................................................................... 35B-8
§ 35B:5 Specific Considerations Under the Investment
Company Act ...................................................................... 35B-8
§ 35B:5.1 Leverage and Asset Segregation ......................... 35B-8
§ 35B:5.2 Liquidity ............................................................... 35B-10
§ 35B:5.3 Valuation ............................................................. 35B-11
§ 35B:5.4 Disclosure .......................................................... 35B-12
§ 35B:5.5 Portfolio Investment Management ...................... 35B-12
§ 35B:5.6 Custody .............................................................. 35B-13
[A] Derivatives ................................................................. 35B-13
[B] Foreign Assets ........................................................... 35B-14
§ 35B:6 Other Regulatory Considerations ............................ 35B-14
§ 35B:6.1 CFTC Compliance Issues .................................... 35B-14
§ 35B:6.2 Compliance with IRS Regulations ....................... 35B-15
§ 35B:7 Compliance Program Under the Investment
Company Act ....................................................................... 35B-15
§ 35B:8 SEC Regulatory Developments ............................... 35B-16
§ 35B:8.1 2014 SEC Risk Alert ............................................ 35B-17
§ 35B:8.2 OCIE National Examination Program:
Priorities for 2013–2015 .................................................... 35B-18
§ 35B:8.3 SEC Enforcement Actions ................................. 35B-19
§ 35B:8.4 Mutual Fund Directors Forum Report .................. 35B-20
§ 35B:9 Conclusion ............................................................... 35B-21

PART X: OTHER REGULATIONS

Chapter 36 Commodity Pool Operator Status and
Regulation
Susan I. Gault-Brown
§ 36:1 Introduction .............................................................. 36-3
§ 36:2 Bifurcated Regulatory System .................................... 36-5
§ 36:3 Commodity Pool Operator Definition ....................... 36-9
§ 36:3.1 Overview ............................................................. 36-9
§ 36:3.2 Commodity Pool–CPO Structure ......................... 36-10
Regulatory Requirements Applicable to Fully Compliant CPOs

Disclosure Document
 Filings and Amendments
 Delivery
 Substantive Disclosure
 Performance Information Disclosure
 Reporting
 Overview
 Account Statements
 Substantive Disclosure

Performance Information Disclosure

Reporting
 Overview
 Account Statements
 Annual Reports
 Relief from Annual Report Requirements
 for CFCs

CFTC Form CPO-PQR and NFA Form PQR
 Relief from Form CPO-PQR Requirements for CFCs

Recordkeeping

Advertising

Protection of Fund Assets

Partial Exemptions from CPO Regulation for Registered CPOs of Publicly Offered Funds

Overview
 Rule 4.12(b)—CPOs to Pools with Limited Commodity Interest Trading
 Rule 4.12(c)(2)—CPOs to Exchange-Traded Pools

CFTC Harmonization Rules for Registered CPOs of Registered Investment Companies
 Disclosure Relief
 Additional Disclosure Requirements
 Reporting Relief
 Recordkeeping Relief for Registered Fund CPOs
 Relief Available to All CPOs
 Notice Filings

NFA Regulation
 Overview
 CPO Registration
 Firm Application
 Principal and Associated Person Applications
 Identifying Principals
 Identifying Associated Persons

§ 36:5.3 NFA Regulation
Chapter 37  ERISA Issues for Mutual Fund Advisers

William A. Schmidt & Kristina M. Zanotti

§ 37:1  Mutual Funds Under ERISA ........................................ 37-2
§ 37:2  Reporting and Disclosure ........................................ 37-4
§ 37:2.1  Form 5500, Schedule C .................................. 37-4
§ 37:2.2  Service Provider Disclosures Under ERISA
          Section 408(b)(2) ........................................ 37-6
§ 37:2.3  Participant-Level Disclosure ............................. 37-7
§ 37:3  Prohibited Transactions Under ERISA ...................... 37-8
§ 37:4  Plan Investments in Mutual Funds ......................... 37-10
§ 37:4.1  Fiduciary Status .......................................... 37-10
§ 37:4.2  Potential Prohibited Transactions ...................... 37-14
§ 37:5  Prohibited Transaction Exemptions ....................... 37-16
§ 37:5.1  Statutory Exemption for the Provision of
          Services Under ERISA Section 408(b)(2) ............ 37-16
§ 37:5.2  Best Interest Contract Exemption ...................... 37-17
§ 37:5.3  Other Relevant Prohibited Transaction
          Exemptions Issued by DOL .......................... 37-19
[A]  Prohibited Transaction Exemption 77-3 .................. 37-19
[B]  Prohibited Transaction Exemption 77-4 .................. 37-20
[C]  Prohibited Transaction Exemption 84-24 .............. 37-23
[D]  Prohibited Transaction Exemption 86-128 ............. 37-24
§ 37:6  “Bundled” Asset Allocation Programs Using Related
       Mutual Funds ................................................. 37-24
§ 37:7  12b-1 Fees .................................................. 37-26
§ 37:8  Participant Education and Investment Advice ............ 37-30
Chapter 38 The Sarbanes-Oxley Act

John T. Bostelman

§ 38:1 Overview ................................................................. 38-3
§ 38:2 Investment Companies Affected by the SOA ............... 38-3
  § 38:2.1 Registered Management Investment Companies ..... 38-4
    [A] Open-End and Closed-End Companies .................... 38-4
    [B] Form N-CSR .................................................... 38-5

§ 38:2.2 Unit Investment Trusts ....................................... 38-6

§ 38:3 Rules That Apply to All Registered Investment Companies .................................................. 38-6
  § 38:3.1 Management Certifications .................................. 38-6
    [A] SOA Section 302 Certifications ............................. 38-6
    [A][1] Form N-CSR ................................................ 38-6
    [A][2] Form N-Q .................................................. 38-7
    [A][3] Effective Date ............................................. 38-8
    [B] SOA Section 906 Certifications ............................. 38-8

§ 38:3.2 Disclosure Controls and Procedures ...................... 38-8

§ 38:3.3 Internal Control Over Financial Reporting ............. 38-9

§ 38:3.4 Audit Committee Financial Expert ....................... 38-10
  [A] Requirements ................................................ 38-10
  [C] Safe Harbor ................................................... 38-11

§ 38:3.5 Code of Ethics ................................................... 38-12
  [A] Requirements ................................................ 38-12
  [B] Definition of Code of Ethics ............................... 38-13
  [D] Amendments and Waiver .................................. 38-14

§ 38:3.6 Auditors ............................................................. 38-14
  [A] Scope of Rules ............................................... 38-14
    [A][1] Definition of Investment Company Complex ............. 38-15
    [A][2] Definition of Audit Client ............................. 38-16
    [A][3] Summary of Scope of Various Rules .................. 38-16
  [B] Non-Audit Services .......................................... 38-18
    [B][1] Prohibited Services .................................... 38-19
    [B][2] Special Considerations Regarding Tax Services .... 38-20
Table of Contents

[C] Audit Committee Pre-Approval of Services
Provided by Auditors ............................................ 38-21
[C][1] Pre-Approval Required ..................................... 38-21
[C][2] Alternative Pre-Approval Structure
Permissible .............................................................. 38-21
[D] Other Independence-Impairing Relationships ...... 38-22
[D][2] Business Relationships ..................................... 38-22
[D][3] Contingent Fees ................................................ 38-22
[D][4] Limited Quality Control Exception ................. 38-23
[E] Disclosure Relating to Fees Paid to Accountants
and Pre-Approval Policies and Procedures .............. 38-23
[E][1] Non-Audit Fees ................................................. 38-23
[E][2] Other Disclosures ............................................ 38-24
[F] Liability ............................................................. 38-24
§ 38:3.7 Other Safeguards Against Auditor Conflicts ...... 38-24
[A] Audit Partner Rotation ......................................... 38-24
[A][1] Lead and Concurring Partners ......................... 38-25
[A][2] Other Audit Partners on the Audit
Engagement Team .................................................. 38-25
[B] Employing Former Audit Professionals ................. 38-25
[B][1] One-Year Cooling-Off Period ......................... 38-25
[B][2] Pre-SOA Employment Prohibitions ................. 38-26
[C] Compensation of Audit Partners ...................... 38-27
[D] Communications with the Audit Committee ...... 38-27
[D][1] Required Communications ............................. 38-27
[D][2] Special Timing Considerations for
Investment Companies ........................................... 38-28
[E] Retention of Workpapers ................................. 38-28
[F] Improper Influence on Conduct of Audits ............ 38-29
§ 38:3.8 Attorneys ..................................................... 38-29
[A] Covered Attorneys—Appearing or
Practicing Before the SEC ...................................... 38-30
[B] Up-the-Ladder Reporting ................................... 38-31
[C] Qualified Legal Compliance Committee .............. 38-31
[D] Noisy Withdrawal Proposals ............................... 38-32
§ 38:3.9 Proxy Statement Disclosure Regarding
Nominating Committee Functions and
Communications Between Security Holders and
Board of Directors .................................................. 38-32
§ 38:4 Provisions That Apply Only to Listed Investment
Companies ............................................................ 38-32
§ 38:4.1 Accelerated Reporting Under Section 16 of
the Exchange Act .................................................. 38-33
§ 38:4.2 Audit Committee—Independence and 
Required Functions .................................................. 38-33

[A] Summary of Required Functions ......................... 38-33
[A][1] Selection and Oversight ................................... 38-34
[A][2] Complaint Procedures .................................... 38-34
[A][3] Authority to Engage Advisers and Access to 
Adequate Funding .................................................... 38-35
[B] Independence Requirement ............................... 38-35
[C] Required Disclosures ......................................... 38-36
[D] Compliance ........................................................ 38-36
[E] NYSE, Nasdaq, and Amex Audit Committee 
Rules ........................................................................ 38-37

§ 38:4.3 Increased Review of Periodic Reports .............. 38-38

§ 38:5 Provisions That Are of Limited Relevance or 
Do Not Apply to Investment Companies .................... 38-38
§ 38:5.1 Provisions of Limited Relevance ....................... 38-38
[A] Disgorgement for Restatements ......................... 38-38
[B] Temporary Freeze on Bonus and Special Payments ........ 38-39
[C] Whistleblower Protection ................................. 38-39
[D] Benefit Plan Blackouts .................................. 38-39

§ 38:5.2 Provisions That Do Not Apply ......................... 38-40

Chapter 39 Mutual Fund Anti-Money Laundering Rules

Satish M. Kini & Andrew B. Kales

§ 39:1 Introduction .......................................................... 39-3
§ 39:1.1 The Money Laundering Process ......................... 39-4
§ 39:1.2 Use of Mutual Funds in the Money Laundering 
Process ........................................................................ 39-5

§ 39:2 Criminal Money Laundering Laws ......................... 39-5

§ 39:3 The Bank Secrecy Act (BSA) ................................. 39-6

§ 39:4 Regulations Implemented Under the USA PATRIOT 
Act ........................................................................... 39-8

§ 39:4.1 Overview .......................................................... 39-8
§ 39:4.2 Section 352: AML Programs for Mutual Funds ... 39-10
[B] Designation of a Compliance Officer .................... 39-12
[C] Ongoing Training .................................................. 39-12
[D] Independent Audit Testing .................................... 39-13

§ 39:4.3 Section 326: Customer Identification for 
Mutual Funds ............................................................. 39-13
[A] Definition of Customer ......................................... 39-13
[B] Definition of Account ........................................... 39-15
Table of Contents

[C] Minimum CIP Requirements ........................................ 39-16
[C][1] Collection of Customer Identification Information ...................... 39-16
[C][2] Verification of Customer Identity .................................. 39-17
[C][2][a] Documentary Verification ........................................ 39-17
[C][2][b] Non-Documentary Verification .................................... 39-18
[C][4] Lack of Verification .................................................. 39-18
[D] Recordkeeping .................................................................. 39-19
[E] Reliance on Other Financial Institutions ............................... 39-19
[F] Notice to Customers ......................................................... 39-20

§ 39:4.4 Section 356: Suspicious Activity Reporting for Mutual Funds ........................................ 39-21
[A] Reporting Requirements .................................................... 39-22
[B] Filing Requirements .......................................................... 39-23
[C] Joint Filing of SARs ............................................................ 39-24
[D] Contracting Performance of SAR Obligations to Other Entities ......................... 39-25
[F] Confidentiality and Safe Harbor from Liability .......................... 39-25

§ 39:4.5 Section 314: Special Information Sharing Procedures ......................................................... 39-27
[A][1] Search Requests ............................................................. 39-27
[A][2] Report to FinCEN ....................................................... 39-28
[A][3] Designation of Contact Person ......................................... 39-28
[B][1] Safe Harbor from Certain Liability .................................... 39-29
[B][2] Entities with Which Information May Be Shared ............................... 39-29

§ 39:4.6 Section 312: Due Diligence Requirements for Foreign Correspondent and Private Banking Accounts ........................................ 39-31

(Mutual Fund Reg., Rel. #12, 11/17) XCIx
Chapter 40  Treasury and Related Reporting

Matthew B. Comstock

§ 40:1  Introduction .................................................. 40-3
§ 40:2  TIC Forms ...................................................... 40-5
  § 40:2.1  Form SLT .................................................. 40-5
  [A]  Reporting Entities ............................................. 40-5
  [B]  Reporting Threshold and Types of Instruments Reported ............................................. 40-7
  [C]  Exclusions ...................................................... 40-7
    [C][1]  Direct Investment ........................................ 40-7
    [C][2]  Custodians ............................................... 40-9
  [D]  Additional Filing Considerations ......................... 40-10
  [E]  Disclosures .................................................. 40-12
  [F]  Examples ..................................................... 40-12
    [F][1]  Example 1 ................................................. 40-12
    [F][2]  Example 2A .............................................. 40-13
    [F][3]  Example 2B ............................................... 40-13
    [F][4]  Example 3 ................................................. 40-14
### Table of Contents

§ 40:2.2 Form S ................................................................. 40-14  
[A] Reporting Entities ................................................ 40-14  
[B] Reporting Threshold and Types of Instruments Reported ................................................ 40-15  
[C] Exclusions ............................................................ 40-16  
[C][1] Direct Investment ............................................ 40-16  
[C][2] Instruments ..................................................... 40-16  
[C][3] Broker-Dealers ................................................. 40-16  
[D] Additional Filing Considerations ......................... 40-17  
[E] Disclosures........................................................... 40-17  
[F] Examples ................................................................ 40-18  
[F][1] Example 1........................................................ 40-18  
[F][2] Example 2........................................................ 40-18  

§ 40:2.3 TIC Form B Reports ............................................ 40-18  
[A] Form BC .............................................................. 40-19  
[A][1] Reportable Claims ........................................... 40-19  
[A][2] Exclusions........................................................ 40-20  
[B] Form BL-1 ............................................................ 40-20  
[B][1] Reportable Liabilities ....................................... 40-20  
[B][2] Examples .......................................................... 40-21  
[B][3] Exclusions........................................................ 40-21  
[C] Form BL-2 ............................................................ 40-22  
[C][1] Reportable Liabilities ....................................... 40-22  
[C][2] Specific Exclusions ........................................... 40-22  
[D] Form BQ-1 ........................................................... 40-23  
[D][1] Reportable Claims ........................................... 40-23  
[D][2] Specific Exclusions ........................................... 40-23  
[E] Form BQ-2 ........................................................... 40-24  
[F] Form BQ-3 ........................................................... 40-24  

§ 40:2.4 Form D ................................................................ 40-25  
[A] Reporting Entities ................................................ 40-25  
[B] Reporting Threshold and Types of Instruments Reported ................................................ 40-26  
[C] Exclusions ............................................................ 40-27  
[D] Disclosures........................................................... 40-28  
[E] Examples ................................................................ 40-29  
[E][1] Example 1........................................................ 40-29  
[E][2] Example 2........................................................ 40-29  

§ 40:2.5 Forms SHL and SHLA ......................................... 40-30  
[A] Form SHL ............................................................ 40-30  
[A][1] Reporting Entities ............................................ 40-30  
[A][2] Reporting Threshold and Types of Instruments Reported ................................................ 40-31  
[A][3] Exclusions........................................................ 40-32  
[A][4] Disclosures........................................................ 40-33  
[B] Form SHLA........................................................... 40-33
§ 40:2.6 Forms SHC and SHCA ........................................ 40-33
[A] Form SHC ............................................................ 40-33
[A][1] Reporting Entities ............................................ 40-33
[A][2] Reporting Thresholds and Types of Instruments Reported ............................................ 40-34
[A][3] Exclusions ...................................................... 40-35
[A][3][a] Direct Investment ......................................... 40-35
[A][3][b] Instruments .................................................. 40-35
[A][4] Disclosures ...................................................... 40-35
[B] Form SHCA ............................................................ 40-35

§ 40:3 Treasury Foreign Currency (TFC) Forms .................... 40-37
§ 40:3.1 Form FC-1 ........................................................... 40-37
§ 40:3.2 Form FC-2 ........................................................... 40-38
§ 40:3.3 Form FC-3 ........................................................... 40-39

§ 40:4 BEA Forms .................................................................. 40-39
§ 40:4.1 U.S. Direct Investment Abroad ........................... 40-40
[A] Form BE-577 ........................................................ 40-40
[B] Form BE-11 .......................................................... 40-41
[B][1] Form BE-11A ................................................... 40-41
[B][2] Form BE-11B ................................................... 40-42
[B][3] Form BE-11C ................................................... 40-42
[B][4] Form BE-11D ................................................... 40-42
[B][5] Form BE-11 Claim for Not Filing ...................... 40-43
[C] Form BE-10 .......................................................... 40-43

§ 40:4.2 Foreign Direct Investment in the United States ............. 40-44
[A] Form BE-605 ........................................................ 40-44
[B] Form BE-15 .......................................................... 40-45
[B][1] Form BE-15A ................................................... 40-46
[B][2] Form BE-15B ................................................... 40-46
[B][3] Form BE-15C ................................................... 40-46
[C] Form BE-12 .......................................................... 40-47
[C][1] Form BE-12A ................................................... 40-47
[C][2] Form BE-12B ................................................... 40-47
[C][3] Form BE-12C ................................................... 40-48
[C][4] Form BE-12 Claim for Not Filing ...................... 40-48

§ 40:4.3 U.S. International Services Transactions .................. 40-48
[A] Form BE-185 ........................................................ 40-48
[B] Form BE-180 ........................................................ 40-50

§ 40:5 Conclusion .................................................................. 40-50
PART XI: SPECIAL TOPICS

Chapter 41 Fund Reorganizations
George P. Attisano

§ 41:1 Introduction to Fund Reorganizations .................. 41-2
§ 41:2 Reasons for Fund Mergers ......................... 41-3
§ 41:3 Fund Merger Structure and Regulation ............. 41-5
  § 41:3.1 Structure .............................................. 41-5
  § 41:3.2 Regulation ........................................... 41-5
    [A] Investment Companies ............................ 41-5
    [B] Public Offerings ..................................... 41-6
    [C] Private Registered Acquiring Funds ............. 41-9
    [D] Federal Income Tax .................................. 41-9
    [E] State Law .............................................. 41-11
§ 41:4 Regulatory Filings ......................................... 41-11
  § 41:4.1 Form N-14 ............................................ 41-11
  § 41:4.2 Proxy Statement—Private Registered Fund
       Mergers ............................................. 41-12
  § 41:4.3 Other Filings and Notices ........................ 41-12
§ 41:5 Particular Merger Scenarios ............................ 41-13
  § 41:5.1 Multiple Class Acquired Funds ................. 41-13
  § 41:5.2 Overall Fees and Expenses ..................... 41-14
  § 41:5.3 Conflicts of Interest ............................ 41-14
§ 41:6 Participants in the Reorganization Process ........ 41-15
  § 41:6.1 Fund Investment Advisers ....................... 41-15
  § 41:6.2 Acquiring Fund Portfolio Managers ........... 41-15
  § 41:6.3 Fund Counsel ....................................... 41-15
  § 41:6.4 Tax Counsel ........................................ 41-17
  § 41:6.5 Independent Auditors ............................ 41-17
  § 41:6.6 Fund Accounting/Administration ............... 41-17
  § 41:6.7 Transfer Agent ..................................... 41-17
§ 41:7 Merger Closing ........................................... 41-18
§ 41:8 Practical Considerations .................................. 41-18
  § 41:8.1 Considering the Merger ....................... 41-18
  § 41:8.2 Board Presentation and SEC Filings ........ 41-19
  § 41:8.3 Proxy Solicitation and Special Shareholder
       Meeting ............................................. 41-21
  § 41:8.4 Closing ............................................ 41-21
  § 41:8.5 Post-Closing ....................................... 41-22
§ 41:9 Summary .................................................. 41-22

Appendix 41A Statutory and Regulatory Provisions
    Relevant to Fund Mergers .......................... App. 41A-1

Appendix 41B Sample Timeline ................................. App. 41B-1

(Mutual Fund Reg., Rel. #12, 11/17)  ciii
§ 42:1 Introduction................................................................................. 42-2
§ 42:1.1 What Is a Sub-Adviser?...................................................... 42-2
§ 42:1.2 Why Would a Mutual Fund Use a Sub-Adviser?............... 42-3
§ 42:2 Requirements for Hiring a Sub-Adviser................................... 42-4
§ 42:2.1 Legal Basis for Hiring a Sub-Adviser:
    The Investment Company Act ........................................... 42-4
[A] Exemption from Section 15 Requirements:
    Manager of Managers Orders ........................................ 42-5
[B] Exception to Section 15 Requirements:
    Rule 15a-4............................................................................ 42-8
§ 42:2.2 Affiliated Versus Unaffiliated Sub-Advisers..................... 42-9
§ 42:3 Contractual Issues Related to the Use of Sub-Advisers........... 42-11
§ 42:3.1 Sub-Advisory Agreement Considerations............................ 42-11
[A] Standards of Liability and Indemnification............................... 42-11
[B] Sub-Advisory Fee Matters .................................................. 42-12
[C] Other Sub-Advisory Relationship Matters .............................. 42-14
§ 42:3.2 Duties and Obligations of Adviser and Sub-Adviser ............ 42-14
[A] Oversight and Termination of Sub-Advisers ................................ 42-14
[A][1] Termination Requirements ............................................ 42-14
[A][2] Oversight of Valuation .................................................. 42-15
[A][3] Derivative Transactions and ISDAs ..................................... 42-15
[B] Excessive Fee Actions Under Section 36(b)............................. 42-15
§ 42:4 Investment Company Act Issues and Exceptions................. 42-17
§ 42:4.1 Section 12(d) and Rule 12d3-1......................................... 42-17
§ 42:4.2 Section 17(a) and Rule 17a-10 ....................................... 42-18
§ 42:4.3 Section 10(f) and Rule 10f-3 ........................................... 42-20
§ 42:5 Compliance.............................................................................. 42-21
§ 42:5.1 Oversight............................................................................. 42-21
[A] Considerations in Overseeing Sub-Adviser Compliance ............ 42-21
[B] Enhanced Oversight Burden on Chief Compliance Officer ......... 42-21
§ 42:5.2 Sub-Adviser Reporting Requirements ................................ 42-22
[A] Code of Ethics........................................................................ 42-22
[B] Compliance Policies and Procedures .................................... 42-23
[C] Quarterly Compliance Transactions .................................... 42-23
§ 42:5.3 Increased Complexities for Funds with
    Multiple Sub-Advisers......................................................... 42-24
§ 42:6 Board Oversight................................................................. 42-25
§ 42:6.1 Oversight of the Selection Process of the Sub-Adviser ........ 42-25
§ 42:6.2 Approving the Sub-Advisory Contract ................. 42-25
[A] Board Considerations........................................... 42-25
[B] Disclosure Requirements ..................................... 42-26
§ 42:6.3 Timing of Termination of Non-Performing
Sub-Advisers.......................................................... 42-27
§ 42:6.4 Compliance Oversight ....................................... 42-27

Chapter 43  Litigation Under the Investment Company
Act of 1940
Lori A. Martin

§ 43:1 Introduction: Early Advisory Fee Litigation .............. 43-2
§ 43:1.1 The Rise of Mutual Funds and the Limits of
the Investment Company Act................................ 43-2
§ 43:1.2 Early Excessive Fee Litigation ............................ 43-5
§ 43:1.3 SEC Proposals for Reform ................................. 43-7
§ 43:2 Section 36(b) of the Investment Company Act ......... 43-9
§ 43:2.1 Excessive Fee Litigation Under Section 36(b) .......... 43-9
[A] The First Cases.................................................. 43-10
[B] Gartenberg and Investment Advisory Fees.................... 43-11
[B][1] Nature and Quality of the Services Provided .... 43-12
[B][2] Profitability of the Fund to the Adviser/Cost
of Providing Services............................................. 43-13
[B][3] Fall-Out Benefits............................................. 43-15
[B][4] Economies of Scale......................................... 43-15
[B][5] Comparative Fee Structure ............................... 43-16
[B][6] Independence and Conscientiousness of
the Trustees ..................................................... 43-18
[B][7] Challenges to Director Independence .................... 43-19
[C] Beyond Gartenberg: The Supreme Court Review
of Section 36(b) in Jones v. Harris ......................... 43-21
[D] Manager-of Managers, Sub-Advisers, and
Section 36(b) .......................................................... 43-26
[D][1] Retention of Sub-Advisers............................... 43-26
[D][2] Comparisons Between Proprietary Fund Fees
and Sub-Adviser Fees ........................................ 43-29
[E] Beyond Jones: Does Section 36(b) Permit
General Fiduciary Duty Claims? ............................ 43-30
§ 43:2.2 The Scope of Section 36(b) ................................. 43-34
[A] To Which Fees Does It Apply? ............................... 43-34
[A][1] Payments for Advisory and Non-Advisory
Services ............................................................... 43-35
[A][2] Rule 12b-1 and Distribution Fees ....................... 43-35
[A][3] Transfer Agent Fees ...................................... 43-36
[A][4] Other Fees.................................................. 43-37
Section 36(b) Procedural Considerations ............. 43-38
[1] Standard for Pleading....................................... 43-38
[2] No Prior Demand Required............................. 43-41
[3] Direct Versus Derivative and Class Action
    Issues ................................................................... 43-42
[5] Proper Defendants ........................................... 43-45
[7] Limits on Damages ......................................... 43-48
[8] Preemption of State Law.................................. 43-49
[9] No Right to Jury Trial...................................... 43-50

§ 43:3 Private Litigation Under Other Sections of the
    Investment Company Act........................................... 43-50
§ 43:4 Privilege Considerations ............................................. 43-54

Appendix 43A Section 36(b) of the Investment
    Company Act ................................................ App. 43A-1

Chapter 44 The Mutual Fund Market Timing and
    Late Trading Scandal of 2003

Christopher S. Petito & Audrey L. Cheng

§ 44:1 Introduction.......................................................... 44-4
§ 44:2 Background—What Are the Abuses? ..................... 44-9
    § 44:2.1 Late Trading.................................................. 44-9
    § 44:2.2 Market Timing............................................... 44-13
    § 44:2.3 Revenue Sharing and Directed Brokerage .......... 44-18
    § 44:2.4 Other Abuses ............................................... 44-21
§ 44:3 Regulatory Response ............................................. 44-21
    § 44:3.1 Corporate Governance Changes .................. 44-21
        [A] Overview ................................................... 44-21
        [B] Amendments: In General ............................ 44-28
        [C] Amendments: Supermajority of Independent
            Directors ...................................................... 44-29
        [D] Amendments: Independent Board Chair .......... 44-30
        [E] Amendments: Annual Self-Assessment ........... 44-31
        [F] Amendments: Quarterly Executive Sessions ...... 44-32
            Director Staff ............................................... 44-33
        [H] Amendments: Recordkeeping Requirements .... 44-33
        [I] Best Practices Proposals .............................. 44-33
§ 44:3.2 Requirement for Compliance Programs for
    Investment Advisers and Investment
    Companies ................................................................ 44-34
        [A] Introduction .................................................. 44-34
        [B] New Compliance Program Rules ................. 44-35
Table of Contents

[C] Scope of the Compliance Program ............................................. 44-35
[C][1] Investment Advisers ......................................................... 44-37
[C][2] Investment Companies ..................................................... 44-37
[D] Approval Requirements of Compliance Program ............................. 44-41
[E] Annual Review ....................................................................... 44-43
[F] Duties of CCO ....................................................................... 44-43
[F][1] Designation and Qualifications of CCO ................................. 44-43
[F][2] CCO Responsibilities ....................................................... 44-44
[G] Protection of CCO from Undue Influence .................................. 44-46
[H] Unit Investment Trusts .............................................................. 44-47
[I] Recordkeeping ........................................................................ 44-47

§ 44:3.3 Investment Adviser Codes of Ethics ..................................... 44-48
[A] Standards of Conduct ................................................................ 44-48
[B] Protection of Material Nonpublic Information .............................. 44-48
[C] Personal Securities Trading ....................................................... 44-49
[D] Other Requirements ................................................................ 44-51
[E] Effective Date .......................................................................... 44-52

§ 44:3.4 Mutual Fund Redemption Fees ............................................ 44-52
[A] Redemption Fees ..................................................................... 44-53
[B] Shareholder Information ............................................................ 44-53
[B][1] Fund Responsibilities ......................................................... 44-53
[B][2] Financial Intermediaries ........................................................ 44-54
[C] Exceptions ............................................................................... 44-56
[D] Compliance Date ...................................................................... 44-57

§ 44:3.5 Proposed Amendments to the “Forward-Pricing” Rule: The 4:00 P.M. “Hard Close” ................................................................. 44-57
[A] Purchase and Sale Orders; Exchanges ........................................ 44-58
[B] Exceptions ............................................................................... 44-58
[C] Status ...................................................................................... 44-59

[A] Disclosure Relating to Frequent Purchases and Redemptions of Fund Shares .................................................. 44-60
[B] Disclosure of Circumstances Under Which Funds Will Use Fair Value Pricing and the Effects of Such Use ...................................... 44-62
[C] Selective Disclosure of Portfolio Holdings .................................. 44-62
[D] Compliance Date ..................................................................... 44-64

§ 44:3.7 Prohibition on Use of Brokerage Commissions to Finance Distribution ................................................................. 44-65
[A] Reasons for the Amendments ................................................... 44-65
[B] Rule 12b-1 Amendments ........................................................... 44-66
[C] Compliance Date ..................................................................... 44-67

(Mutual Fund Reg., Rel. #12, 11/17) cvii
§ 44:3.8 Confirmation Requirements and Point of Sale Disclosure Requirements.......................... 44-67

[A] Confirmation of Transactions in Mutual Fund Shares, UIT Interests, and Municipal Fund Securities Used for Education Savings ............ 44-68

[A][1] No Safe Harbor from Antifraud Provisions or Other Legal Requirements ....................... 44-68

[A][2] Transactions in Covered Securities .......... 44-69

[A][3] Schedule 15C and the Form of Disclosure ...... 44-69

[A][4] General Disclosure Requirements .............. 44-70

[A][5] Additional Disclosures for Purchases—Cost Disclosure ............................................... 44-71

[A][6] Additional Disclosures for Purchases—Sales Fee Disclosure ....................................... 44-72

[A][7] Additional Disclosures for Purchases—Revenue Sharing and Portfolio Brokerage Disclosure .... 44-72


[A][9] Provisions Not Included in General and Purchase-Specific Requirements ................. 44-74

[A][10] Periodic Disclosure Alternative ....................... 44-74

[A][11] Exemptive Provision .................................. 44-75

[A][12] Comparison Range Disclosure .................. 44-75

[A][13] Disclosures About Transactions Effected by Multiple Firms ....................................... 44-75

[A][14] Amendments to Rule 10b-10 ................... 44-76


[B][1] Securities Transactions and Persons Covered ... 44-77


[B][3] Information Requirements ....................... 44-77

[B][4] Customers’ Right to Terminate Orders Made Prior to Disclosure .................................. 44-78


[B][6] Recordkeeping ........................................... 44-80

[B][7] Exceptions ................................................. 44-80

[C] Supplemental Internet-Based Disclosure ........ 44-81

[D] Prospectus Disclosure .................................. 44-82

§ 44:3.9 Disclosure of Breakpoint Discounts ............ 44-83
§ 44:3.10 Disclosure Relating to Approval of Investment Advisory Contracts .............................................. 44-84

[A] Disclosure Requirement in Shareholder Reports... 44-84
[B] Disclosure Enhancements ................................. 44-85
[C] Evaluating Factors ........................................ 44-86
[D] Compliance Date ............................................ 44-86

§ 44:3.11 Disclosure Regarding Portfolio Managers............. 44-86

[A] Identification of Portfolio Management Team Members ......................................................... 44-87
[B] Disclosure of Other Accounts Managed and Potential Conflicts of Interest ......................... 44-87
[C] Disclosure of Portfolio Manager Compensation Structure .................................................. 44-88
[D] Disclosure of Securities Ownership of Portfolio Managers .................................................. 44-89
[E] Date of Disclosure ........................................... 44-89
[F] Index Funds Are Covered.................................. 44-89
[G] Disclosure of Availability of Information........... 44-90
[H] Amendment of Form N-CSR............................... 44-90
[I] Compliance Date ............................................. 44-90

§ 44:3.12 Registration of Certain Hedge Fund Advisers ...... 44-90

[B] Implications of Goldstein................................ 44-93
[C] SEC Response to Goldstein—Antifraud Rule and Proposed Accredited Natural Persons Rules .... 44-95

[C][1] Antifraud Rule Under the Investment Advisers Act......................................................... 44-95
[C][2] Proposed Accredited Natural Persons Rules Under the Securities Act ............................... 44-97

§ 44:4 Legislative Proposals ................................................... 44-99

Appendix 44A List of Market Timing and Late Trading Cases ........................................ App. 44A-1
Appendix 44B Summary of H.R. 2420 .............................. App. 44B-1
Appendix 44C Format of Confirmation Disclosures ...... App. 44C-1
Appendix 44D Format of Point of Sale Disclosures ...... App. 44D-1
Appendix 44E Format of Internet-Based Disclosure ...... App. 44E-1
Chapter 45   Investment Management M&A

Kenneth J. Berman, Gregory V. Gooding, David Innes,
William D. Regner, Seth L. Rosen, Lee A. Schneider,
Gregory T. Larkin & Benjamin Lyon

§ 45:1 Introduction.................................................................. 45-3
§ 45:2 Deal Structuring ........................................................... 45-3
  § 45:2.1 Retaining Key Employees ....................................... 45-3
  § 45:2.2 Client Retention .................................................... 45-8
  § 45:2.3 Form of Transaction............................................... 45-9
    [A] Asset Purchase ....................................................... 45-9
    [B] Stock Purchase ..................................................... 45-10
    [C] Joint Venture or Majority Investment .................. 45-10
    [D] Merger .................................................................. 45-11
    [E] Hostile Acquisitions ............................................. 45-11
  § 45:2.4 The Acquisition Agreement ................................. 45-12
    [A] Purchase Price...................................................... 45-12
    [B] Representations and Warranties........................... 45-14
    [C] Covenants ............................................................ 45-17
    [D] Indemnification.................................................... 45-17
    [E] Termination ......................................................... 45-18
  § 45:2.5 Other Transaction Agreements ............................ 45-18
    [A] Confidentiality Agreement................................... 45-18
    [B] Letter of Intent/Term Sheet.................................. 45-18
  § 45:2.6 Financing the Acquisition.................................... 45-19
    [B] Security ................................................................ 45-20
    [C] Financing Commitments..................................... 45-20
  § 45:2.7 International Issues: The U.K. ............................ 45-20
§ 45:3 Investment Company Act, Investment Advisers Act
  and Other Regulatory Issues......................................... 45-22
  § 45:3.1 Client Consents ................................................... 45-22
    [A] Registered Fund Clients ....................................... 45-23
    [B] Non-Fund Clients ................................................ 45-25
    [C] Private Fund Clients ............................................ 45-26
  § 45:3.2 Broker-Dealer Regulatory Approvals .................... 45-26
  § 45:3.3 Underwriting Arrangements ............................... 45-27
  § 45:3.4 Profits from the Sale of an Investment
    Company Adviser......................................................... 45-27
  § 45:3.5 Dealing with Fund Directors ............................... 45-29
  § 45:3.6 Acquisitions by Broker-Dealers ......................... 45-31
  § 45:3.7 The DOL Fiduciary Rule...................................... 45-32
  § 45:3.8 Other Regulatory Matters .................................... 45-33
§ 45:4 Special Tax Planning Issues .............................................. 45-35
    § 45:4.1 Form of the Transaction .......................................... 45-35
    § 45:4.2 Competing Goals of the Acquiror and the
        Selling Shareholders of the Adviser .......................... 45-36
    § 45:4.3 Asset Allocations .................................................. 45-36
    § 45:4.4 U.S. Holding Company for Foreign Purchaser.......... 45-37
    § 45:4.5 FIRPTA Certificates .......................................... 45-37
    § 45:4.6 Allocation of Adviser Taxes ................................. 45-37
§ 45:5 Regulatory Due Diligence ............................................. 45-38

Table of Authorities ................................................................. T-1
Index .............................................................................................. I-1
This book is intended to guide mutual fund practitioners, especially those newer to the area, through the regulations applying to mutual funds. It is also intended to assist compliance personnel, business professionals, and risk officers in carrying out their respective responsibilities at a fund complex.

In putting this book together, I organized it in a way that hopefully will help you readily understand the framework of the Investment Company Act.

To this end, the material is organized according to the progressive stages of the fund business, from basic regulatory background and organizational structure to more advanced issues such as the role of the fund manager, corporate governance, and trading practices.

You are invited to read the book in its entirety, and I certainly hope you do. However, in light of the pressures of law practice, the book has been structured so that chapters—and topics within chapters—may be read independently of one another.

The book is divided into eleven parts, with a total of fifty chapters. Part I looks at Fund Formation and Structure. Part II looks at Registration and Disclosure.

In Part III, we examine the Regulation of the Adviser and the Fund Portfolio. Part IV looks at Corporate Governance and Part V Fund Administration. In Part VI, we examine Marketing and Distribution.

Part VII covers Compliance, Inspections, and Record Keeping. Part VIII covers Tax and Accounting considerations. Part IX looks at other types of registered investment companies, while Part X examines Other Regulations. We conclude with Part XI, which looks at Special Topics.

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CLIFFORD E. KIRSCH
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