

## Investment Management

The Investment Management practice of Husch Blackwell focuses on providing efficient, expert and economical counsel to clients in all aspects of their investment management businesses. Our clients include open-end and closed-end investment companies and their service providers, independent directors, investment advisers, hedge funds and private equity funds, broker-dealers, banks, and third-party administrators.

Our approach to providing investment management legal advice emphasizes the importance of understanding our client's business, as well as the laws affecting the business. The background of the attorneys in the Investment Management practice enhances this ability. These backgrounds include working as in-house counsel in financial services businesses, such as broker-dealers and investment advisers, and working for financial services regulators.

In providing counsel to investment management clients, our attorneys address the application of federal and state securities laws and regulations, interpretations and other guidance from the SEC, the rules and regulations of self-regulatory organizations (SROs), ERISA, the rules and regulations of the Commodity Futures Trading Commission (CFTC), and federal and state tax laws.

Our knowledge of investment and partnership structures, customs and practices of the professional investment community, from seed capital through growth rounds and mezzanine investments to liquidity events, allows us to structure fund objectives, management guidelines and partnership commitments satisfactory to investors and regulators. We provide solutions to organizational, governance, reporting, tax, securities, intellectual property and benefits challenges that may arise during the course of fund organization, fundraising and operations. Our Investment Management practice advises clients on issues related to angel investment funds, small business investment company (SBIC) venture funds, mezzanine funds, and leveraged buyout and management buyout funds. We also provide counsel in structuring, licensing and operating of SBIC programs.

Our attorneys provide counsel on day-to-day operational matters, including regulatory filings and compliance-related issues, and they provide advice on more complex matters such as:

- Fund acquisitions and product consolidations
- Fund formation and registration with the SEC
- Preparing and assisting with responses to regulatory investigations
- Representing mutual fund companies with ongoing compliance and operational matters
- Representing mutual fund independent directors
- Counseling closed-end investment companies on NYSE regulatory matters
- Representing mutual funds in Section 36(b) related litigation
- Assisting in the design of compliance programs for investment advisers and investment companies
- Structuring entities and transactions to avoid regulation and registration under the Investment Company Act of 1940
- Counseling investment advisers on the legal issues impacting pension plan accounts, wrap fee programs, and other managed account programs
- Structuring, negotiating the terms of financings for, and providing ongoing advice to business development companies
- Structuring, providing tax analysis for, and documenting investments made by private equity funds, venture capital funds and offshore funds