



## Investment Management

Our Investment Management practice provides structural, transactional and regulatory advice to participants in the investment management industry, including mutual funds, closed-end funds, such as interval funds and BDCs, ETFs, domestic and offshore hedge funds, private equity funds, investment advisers, broker-dealers, fund service providers and independent directors and trustees. We help clients enter the industry, develop new products and services, expand their businesses through strategic planning and acquisitions, keep abreast of regulatory and industry developments and interact with regulators. We counsel clients on issues arising under the Investment Company Act of 1940, the Investment Advisers Act of 1940, the Securities Exchange Act of 1934, the Securities Act of 1933 and regulations adopted by the Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority (FINRA) and the Commodity Futures Trading Commission (CFTC).

We represent clients across the nation and around the world, ranging from startup ventures to large financial institutions and funds.

# Areas of Practice

## Investment Companies/Mutual Funds

We counsel investment companies on all aspects of the mutual fund business, including organizing and registering funds, assisting funds in creating and implementing compliance programs, and providing ongoing advice to funds, fund service providers and fund directors and trustees. We are experienced counselors in the reorganization and mergers of funds, and in reorganizing hedge funds into mutual funds. Our practice spans the full range of investment company products and services, including open-end investment companies, ETFs, closed-end interval funds, BDCs, private-label funds, broker-sold and no-load funds, funds supporting variable annuity and variable life insurance products, funds of funds and managed futures funds. We represent large series trusts, as both fund counsel and independent counsel, as well as more traditional adviser-sponsored fund complexes. Our team includes individuals with CFA, CPA, Certified Information Privacy Professional and Master of Accounting credentials, as well as individuals with extensive in-house legal, compliance and SEC staff experience.

## Investment Advisers

We have extensive experience with regulatory issues affecting investment advisers providing services to domestic and offshore hedge funds, registered investment companies, BDCs, private equity funds and separately managed accounts. Our lawyers provide investment adviser clients with a wide variety of services, including assisting with registration under federal and state laws; responding to SEC and other regulatory inquiries and assisting clients in preparing for and responding to regulatory examinations and audits; developing and implementing compliance programs and regulatory controls; representing clients in mergers and acquisitions of investment advisers, including assisting with due diligence; and representing clients in civil and criminal enforcement matters.

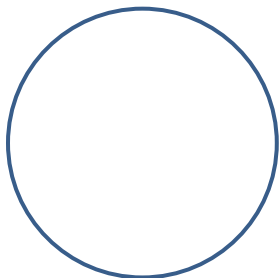
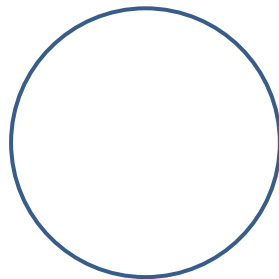
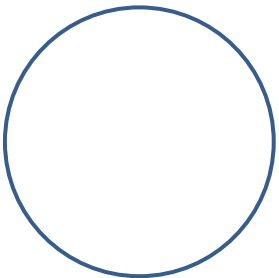
## Hedge Funds

Thompson Hine is a leading adviser to financial services firms, asset managers and investment funds on all aspects of alternative investments. We represent clients ranging from small startup and boutique operations to some of the largest financial institutions in the world, and provide comprehensive services and advice on structuring, forming and operating successful hedge funds, including offshore master feeder structures.

Our hedge fund lawyers bring more than eight decades of experience to bear on the challenges and opportunities our clients face, and our commitment to the hedge fund community runs deep. Our team includes former SEC staff members and chief compliance officers of Fortune 10 financial services firms, and our lawyers actively participate in leading industry associations such as the Hedge Fund Association and the Managed Funds Association.

## Private Equity Funds

Our lawyers have significant experience in all aspects of private equity fund and investment matters, including fund formations, investment and portfolio company acquisitions, exit transactions, and day-to-day fund and portfolio company operational matters. In addressing the wide array of legal and regulatory issues affecting our clients, we draw upon Thompson Hine's multidisciplinary bench strength as needed and enlist our colleagues in the Corporate Transactions & Securities, Tax, ERISA Litigation and Real Estate practice areas. We have comprehensive experience advising fund managers, investors and operating companies on all business, legal, regulatory and tax matters.



With experience representing fund sponsors, institutional investors and portfolio companies, our lawyers have a unique appreciation of business and legal issues from all sides of a transaction, whether it is a fund formation, fund-of-funds investment, portfolio company investment or exit transaction.

## Broker-Dealers

Our lawyers counsel clients from every segment of the broker-dealer industry. Our advice and legal services include forming and registering broker-dealers with the SEC and FINRA; developing and implementing compliance programs and regulatory controls, including written supervisory procedures; structuring wrap account and asset allocation programs; responding to regulatory inquiries and assisting clients in preparing for and responding to regulatory examinations; representing clients in enforcement matters, as well as arbitration and civil and criminal litigation; representing clients in mergers and acquisitions of broker-dealers; and preparing federal and state securities filings.

## Family Offices

We offer integrated legal services to help wealthy families and business owners set up and manage family offices, pooled investment structures, private trust structures and foundations to accomplish their family business, investment and philanthropic objectives. Our substantial knowledge of the areas of law that apply to these arrangements has been built on the experience that comes from working with families of significant wealth for generations.

As a full-service law firm, we also offer the legal resources that enable a family office to manage services that go beyond investment management, such as the purchase and management of personal and professional assets and the employment of staff and caregivers to help with the family's specific requirements. Our Family Office group provides clients with the confidence that their family heritage can be protected and preserved for generations.

## Exchange-Traded Funds (ETF)

Our lawyers have extensive experience advising clients on exchange-traded fund formation and the development of new products. We counsel a variety of financial firms on entering the ETF business, including those creating their own ETF trusts, those launching ETFs using third-party platforms and those becoming sub-advisers to ETFs offered by existing fund complexes. We guide ETF sponsors through complex and evolving legal issues and help facilitate the efficient and timely launch of their ETFs. Once a new fund is launched, we advise on a broad range of issues including regulatory filings and compliance and board matters. We have developed close relationships with leading ETF service providers necessary to operate an ETF, including administrators, authorized participants (APs), custodian banks, exchanges, index providers and market makers. Our experience with these service providers helps ensure a coordinated and effective approach to the legal and other services necessary to offer ETFs. We also work with boards of directors on all aspects of establishing and overseeing ETFs.

## For More Information

For more information about our Investment Management practice, please contact your Thompson Hine lawyer or:

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**About Thompson Hine LLP.** Thompson Hine LLP, a full-service business law firm with approximately 400 lawyers in 8 offices, was ranked number 1 in the category “Most innovative North American law firms: New working models” by *The Financial Times* and was 1 of 7 firms shortlisted for *The American Lawyer’s* inaugural Legal Services Innovation Award. Thompson Hine has distinguished itself in all areas of Service Delivery Innovation in the *BTI Brand Elite*, where it has been recognized as one of the top 4 firms for “Value for the Dollar” and “Commitment to Help” and among the top 5 firms “making changes to improve the client experience.” The firm’s



commitment to innovation is embodied in Thompson Hine SmartPaTH™ – a smarter way to work – predictable, efficient and aligned with client goals. For more information, please visit [ThompsonHine.com](http://ThompsonHine.com) and [ThompsonHine.com/SmartPaTH](http://ThompsonHine.com/SmartPaTH).

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## Client Service Pledge

### What Our Clients Can Expect From Us . . .

- 1 We will know your business.
- 2 We will plan our engagements with you.
- 3 We will manage your work as if we were the client.

- 4 We will be available when you need us.
- 5 We will communicate often.
- 6 We will provide the highest-quality counsel.

### What Our Clients Can Do To Help . . .

- 1 We ask you to share your goals.
- 2 We want to know your preferences for working with us.
- 3 We need your feedback.