



## Jennifer L. Klass

### Partner

New York  
+1.212.536.3961

Jennifer.Klass@klgates.com

## OVERVIEW

Jennifer Klass is a partner at the firm and is a member of the Asset Management and Investment Funds practice. Jen is an experienced financial services regulatory lawyer with particular focus on investment adviser regulation and the convergence of investment advisory and brokerage services. She regularly represents clients before the US Securities and Exchange Commission (SEC), both in seeking interpretative guidance and in managing examination and enforcement matters. Jen counsels clients on a wide range of securities regulatory matters, including fiduciary duty and conflicts of interest, disclosure and internal controls, advertising and marketing, and transactions involving regulated entities.

Jen is a leading practitioner in digital investment advice and the use of FinTech in the asset management industry. She frequently assists clients in developing and offering innovative new products and services, including through separately managed account programs. Her practice also focuses on guiding clients through the interpretation and implementation of new rules and the consideration of emerging regulatory issues such as sustainability and digital engagement practices.

Jen provides practical advice that is informed by her in-house legal experience supporting the asset management and wealth management businesses of global financial services firms. Her clients include all manner of investment advisers, broker-dealers, dual registrants, sponsors of private investment funds, mutual funds, and exchange-traded funds, research providers, and technology companies.

## PROFESSIONAL BACKGROUND

Prior to joining the firm, Jen was a partner at an international law firm where she advised financial services clients on regulatory and enforcement matters. She previously served as in-house counsel for the asset management and private wealth management businesses of global financial services firms.

## PROFESSIONAL / CIVIC ACTIVITIES

- Member, New York City Bar Association's Committee on Investment Management Regulation (2019-2023)

## SPEAKING ENGAGEMENTS

- Panelist, Digital Engagement Practices: Compliance and Legal Challenges, SIFMA C&L Annual Seminar, March 2023
- Panelist, Preparing to Implement the New Marketing Rule, Investment Adviser Association (IAA) Annual Compliance Conference, March 2022
- Panelist, Senior Investor, Diminished Capacity and Generational Wealth Transfer Issues, SIFMA C&L Annual Seminar, March 2022
- Speaker, What Does the SEC's Focus on ESG Mean for Investment Advisers?, Investment Adviser Association (IAA) Webinar, December 2021
- Speaker, ESG and Sustainability: The SEC's Emerging Agenda, SIFMA C&L, June 2021

## EDUCATION

- J.D., Widener University Commonwealth Law School, 1997
- B.A., Lehigh University, 1992 (*magna cum laude*)

## ADMISSIONS

- Bar of New York

## THOUGHT LEADERSHIP POWERED BY HUB

- 15 April 2024, The SEC Limits the Internet Adviser Exemption
- 10 April 2024, Artificial Intelligence for Asset Managers - The Compliance and Regulatory Path Ahead
- 28 March 2024, The SEC Narrows the Internet Adviser Exemption
- 16 February 2024, FinCEN Proposes AML Requirements on Registered Investment Advisers (including Exempt Reporting Advisers)
- 18 January 2024, US Asset Management Regulatory Year in Review 2023
- 20 November 2023, Stay on Target: FINRA Proposes Rules Permitting Presentation of Performance Projections and Targets
- 26 October 2023, Asset Management and Investment Funds Fall Conferences - New York
- 23 October 2023, SEC Publishes Its 2024 Exam Priorities—Early
- 13 September 2023, Hypothetical Performance Crackdown: Nine Firms Charged With Violations of Investment Adviser Marketing and Recordkeeping Rules

## OTHER PUBLICATIONS

- “FINRA Proposes Rules Permitting Presentation of Performance Projections and Targets,” *Journal of Federal Agency Action*, May-June 2024

## NEWS & EVENTS

- 22 August 2023, K&L Gates Deepens Financial Services Regulatory and Enforcement Capabilities with Addition of New York Partner Pair

## MEDIA MENTIONS

- Quoted, “SEC’s AI Rule Could ‘Weaken’ Advisors’ Fiduciary Duty, IAA Attorney Argues,” *Wealth Management*, 8 March 2024
- Quoted, “Hybrid Firms Draw More Scrutiny in SEC’s 2024 Examination Priorities,” *AdvisorHub*, 24 October 2023
- Quoted, “SEC Exam Priorities Require Advisers to Account for Client-Specific Needs in Recommendations,” *SEC Planadvisor*, 16 October 2023
- Quoted, “What’s Your Motive? Congress Probes SEC on Aims of AI Proposal,” *Financial Advisor IQ*, 28 September 2023

## AREAS OF FOCUS

- Asset Management and Investment Funds
- Investment Advisers
- Portfolio Management, Trading, and Compliance
- Securities Enforcement / Financial Regulatory Enforcement

## INDUSTRIES

- Financial Services
- Fintech