



The core Financial Services practice of K&L Gates includes one of the largest and most experienced investment management legal teams in the United States. More than 150 lawyers in the United States, Europe, Asia, Australia, and the Middle East focus their time providing legal services to the investment management and professional investor communities. With an exceptional depth of knowledge and experience, the lawyers of K&L Gates are leading the way in assisting clients with investment management strategies.

The financial services industry is undergoing dynamic and rapid change. Financial institutions must serve customers on a global platform, while simultaneously addressing increasing global competition, changing technology, modernization of financial laws, and regulatory oversight. To remain competitive, financial services providers need to understand and manage effectively the complex and often interrelated legal and business issues that arise.

Our clients represent a cross-section of the investment management industry, including both financial service providers, such as

broker-dealers, investment advisers, banks and trust companies, insurance companies, as well as investment vehicles, and other institutional investors, such as open- and closed-end registered investment companies (and their independent directors), ETFs, hedge funds (onshore and offshore), retirement plans (ERISA and governmental plans), and collective investment funds sponsored by banks and trust companies.

K&L Gates is ranked as having one of the leading financial services practices in the country.

Chambers USA

Areas of Practice

Investment Companies/ Mutual Funds

We represent clients in connection with the full range of investment company industry products and activities, including all types of open-end and closed-end investment companies, funds of funds, funds of hedge funds, ETFs, variable insurance products, private and offshore investment funds and unit investment trusts. Our practice involves all aspects of the investment company business, from organizing and registering open- and closed-end funds to providing ongoing advice and representation to the funds and their advisers, directors and distributors.

Investment Advisers

Our U.S. Investment Adviser practice is among the largest in the United States. Our lawyers have extensive experience with the regulatory and legal issues affecting institutional and private advisory accounts, including pension plan accounts, hedge funds, other private investment funds, and offshore funds.

Hedge Funds, Private Funds, and Offshore Funds

Our Hedge Fund practice represents a full range of U.S. domestic and non-U.S. funds in all aspects of their organization, funding, operations, and extraordinary transactions. We work with hedge funds, fund sponsors, advisers, placement agents, distributors, key investors and similar participants, as well as custodians, administrators, prime brokers, and other private fund service providers.

We have a substantial practice involving the organization and operation of a wide variety of private funds, offshore funds, hedge funds and other types of unregistered funds. These include offshore funds, limited partnerships, and limited liability companies that invest in, among other things, other funds, large domestic and foreign securities, mortgage servicing rights, timber, real estate, and collateralized debt offerings.

Regulatory Compliance

Our clients place substantial confidence in our firm regarding the sensitive and often critical area of regulatory compliance and enforcement. Because the mere allegation by a securities regulator or private plaintiff of wrongdoing can cause great damage to the target of the allegation, we appreciate the value of preventing the institution of public enforcement actions or significant legal actions.

Alternative Investments

K&L Gates' Alternative Investment Management practice represents institutional clients, including government agencies, private and governmental pension funds, universities and endowments, as well as high net-worth individuals, in evaluating, negotiating and structuring alternative investments. We work closely with public agencies in a variety of capacities and, as a result, we have a heightened sensitivity to the issues that concern government-related clients and other clients with significant fiduciary obligations.

Anti-Money Laundering

A number of our lawyers have substantial experience advising clients on anti-money laundering compliance—an increasingly important issue for business. Many of our clients expand the obligations of financial institutions to implement programs and procedures to detect and prevent money laundering.

Bank Securities Activities and Funds

We have extensive experience with respect to permissible securities and fiduciary activities of banks and bank and financial holding company affiliates. In the United States, we regularly counsel banks and their affiliates in connection with the formation, operation, and regulation of bank proprietary mutual funds registered under the Investment Company Act of 1940 and unregistered common and collective trust funds. Business and regulatory issues we deal with on a regular basis include Gramm-Leach-Bliley Act (including residual Glass-Steagall Act) matters, marketing strategies, and procedures required for properly investing the assets of fiduciary accounts and other bank clients in proprietary funds.

Broker-Dealers

Our clients come from every segment of the broker-dealer industry, including full-service broker-dealers and brokerage affiliates of investment advisers, banks, and insurance companies. In the UK, we also advise the equivalent organizations or “brokerage affiliates.”

Custody, Transfer Agent, and Other Service Providers

We advise transfer agent companies, including newly organized transfer agents. We have established or updated their operations manuals, procedures and forms, advised on their record-keeping requirements, conducted internal compliance audits, assisted with regulatory compliance examinations, advised on transfer agent registration requirements, and advised clients on how to avoid registration as a broker-dealer or clearing agency.

Enforcement, Litigation, and Arbitration

We have a major Securities Enforcement practice with more than 25 lawyers focused on defending clients in all aspects of private litigation, including class actions, and enforcement investigations and proceedings by the SEC, the NASD, and other securities regulators including the UK's and Australia's Securities and Investment Commissions FSA enforcement actions, and the handling of disciplinary matters.

ERISA

Our ERISA practice offers extensive experience relating to fiduciary responsibility and prohibited transaction issues pertinent to mutual funds, hedge funds, common and collective funds, investment advisory programs, and other investment products and services and their providers.

Australian Financial Servicing Licencing

Our Australian practice assists fund managers, along with financial advisors, planners, superannuation trustees and other service providers, meet their Australian licensing compliance and disclosure obligations. We also regularly advise foreign managers and advisors on exemptions.



Insurance Products

We provide legal and compliance assistance to insurance companies, employee benefit plans, banks and other regulated financial institutions, seeking to issue, sell and/or invest in fixed and variable life insurance and annuity products, including guaranteed investment contracts (GICs) and bank investment contracts (BICs).

Independent Director Representation

We represent independent directors of more than 50 fund complexes on issues including duties under the Investment Company Act of 1940, identifying potential conflicts of interest, reorganizations, litigation and regulatory proceedings, insurance and indemnification issues, and compliance policies.

Over-the-Counter Derivatives (OTC)

We regularly advise a variety of hedge funds, mutual funds, corporations and other end-users in structuring, negotiating and documenting a full range of over-the-counter OTC derivatives, including credit, equity, interest rate, currency, energy, and other commodity derivatives.

REITs

We have substantial experience organizing REITs and advising them on their tax, real estate and mortgage issues. We represent banking concerns and institutional investors in connection with the financing of industrial, commercial, and residential developments.



Small Business Investment Companies

We provide a full range of services to principals, managers and investors in Small Business Investment Companies (SBICs), which are private equity funds licensed and leveraged by the U.S. Small Business Administration.

State and Municipal Pension Plans

We counsel state, municipal, and other institutional investors in the structuring and formation of investments in domestic and international alternative investments, including hedge funds, funds of hedge funds, private equity funds, venture capital funds, real estate funds, and other private investment funds.

Tax

Globally, we have extensive tax law experience to supplement the firm's Investment Management practice. K&L Gates' lawyers have worked on various international tax-planning strategies and transactions.

U.S. CFTC Regulation

Our lawyers regularly advise investment advisers, registered investment companies and hedge funds on regulatory issues relating to their use of futures contracts, options, swaps, other derivative instruments, and related CFTC registration issues.

Asia

K&L Gates has one of the most established investment fund legal practices in Greater China. Our Taipei office has one of the largest mutual fund practices in Taiwan. Our lawyers have extensive experience representing institutional clients including government agencies, pension funds, universities and other endowments, as well as some of Asia's leading private investors in their investments. Our Asian offices work closely with our asset management clients in Asia, which include private equity firms, venture capitalists, and hedge funds. We frequently advise on the structures of both open-end and close-end offshore funds and assist in the formation of such funds.

Our investment management group has provided representation to investment advisers, distributors, funds, and other affiliates of most of the 50 largest U.S. fund complexes.

Learn more about our Investment Management practice at klgates.com.

K&L GATES

Anchorage Austin Beijing Berlin Boston Brisbane Brussels Charleston Charlotte Chicago Dallas Doha Dubai Fort Worth Frankfurt Harrisburg Hong Kong Houston London Los Angeles Melbourne Miami Milan Moscow Newark New York Orange County Palo Alto Paris Perth Pittsburgh Portland Raleigh Research Triangle Park San Diego San Francisco São Paulo Seattle Seoul Shanghai Singapore Spokane Sydney Taipei Tokyo Warsaw Washington, D.C. Wilmington

K&L Gates comprises more than 2,000 lawyers globally who practice in fully integrated offices located on five continents. The firm represents leading multinational corporations, growth and middle-market companies, capital markets participants and entrepreneurs in every major industry group as well as public sector entities, educational institutions, philanthropic organizations and individuals. For more information about K&L Gates or its locations, practices and registrations, visit klgates.com.

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