



Shane C. Shannon

Associate

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OVERVIEW

Shane Shannon focuses his practice on representing registered investment companies, their independent board members, and investment advisers on a broad range of regulatory, transactional, and compliance matters arising under the U.S. federal securities laws, particularly the Investment Company Act of 1940, the Investment Advisers Act of 1940, and the Securities Exchange Act of 1934. He works closely with clients to adapt to new SEC rules affecting the asset management industry.

Shane regularly works with a variety of different fund structures, including mutual funds, closed-end funds, exchange-traded funds, unit investment trusts, and business development companies. He has experience drafting and reviewing registration statements, proxy statements, and tender offer documents, as well as other legal documentation relating to the formation, registration, and ongoing operation of investment companies. In addition, Shane advises fund distributors on various matters, particularly with respect to product offerings, fund due diligence, and distribution-related agreements. Shane also has experience performing legal and compliance audits and mock SEC exams.

PROFESSIONAL BACKGROUND

Prior to joining the firm, Shane was associate general counsel for a Chicago-based asset manager, where he advised on a variety of investment management and securities law matters, including the formation, registration, and ongoing operations of investment companies. While in law school, Shane interned for the SEC Division of Trading and Markets in Washington, D.C. and the SEC Division of Enforcement in Miami, Florida. He has particular experience advising on regulatory and compliance matters arising under the Investment Company Act of 1940, Investment Advisers Act of 1940, Securities Exchange Act of 1934, and Securities Act of 1933.

EDUCATION

- J.D., University of Miami School of Law, 2013 (*magna cum laude*)
- B.S., Florida Atlantic University, 2008 (*magna cum laude*)

ADMISSIONS

- Bar of District of Columbia
- Bar of Illinois

THOUGHT LEADERSHIP POWERED BY HUB

- 29 May 2020, SEC Staff Shows New Openness to Closed-End Fund Defenses (*Alerts/Updates*)
- 23 April 2020, OCIE Issues Guidance for Examinations of Regulation Best Interest and Form CRS (*Alerts/Updates*)
- 23 March 2020, COVID-19: SEC Provides Guidance to Funds Conducting Shareholder Meetings (*Alerts/Updates*)
- 5 December 2018, SEC's Office of Compliance Inspections and Examinations Announces Risk-Based Exam Initiatives Focused on Registered Funds and Investment Advisers (*Alerts/Updates*)
- 6 June 2018, SEC Proposes Permanent Solution to Loan Rule Issues for Investment Companies (*Alerts/Updates*)
- 14 March 2018, Less Form, More Substance: The SEC Staff's Recent Functional Approach to Section 3(c)(5)(C) (*Alerts/Updates*)
- 5 October 2017, At the End of the Rainbow: A Custom Basket? (*Alerts/Updates*)
- 17 October 2016, Making Sense of Auditor Independence Issues (*Alerts/Updates*)
- 28 April 2016, DOL Finalizes The ERISA Fiduciary Regulation -- What It Means For Your Business (*Alerts/Updates*)
- 4 April 2016, SEC's Division of Investment Management Issues Guidance on Revising Fund Disclosure in Light of Changing Market Conditions (*Alerts/Updates*)
- 12 January 2016, SEC's Division of Investment Management Offers New Guidance on "Distribution in Guise" Payments (*Alerts/Updates*)

OTHER PUBLICATIONS

- "Could Charitable or Financial Incentives Improve Fund Shareholder Participation in the Proxy Process?," *The Investment Lawyer*, Vol. 26, No. 8, August 2019
- "SEC's Division of Investment Management Offers New Guidance on "Distribution in Guise" Payments," *Journal of Investment Compliance*, Volume 17, No. 2, 2016
- "Making Sense of Auditor Independence Issues," *The Investment Lawyer*, Vol. 23, No. 12, December 2016

AREAS OF FOCUS

- Asset Management and Investment Funds
- Broker-Dealers
- Exchange-Traded Products
- Investment Advisers
- Investment Funds
- Portfolio Management, Trading, and Compliance
- U.S. Registered Investment Companies