



Clair E. Pagnano

Partner

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OVERVIEW

Clair Pagnano concentrates her practice on the representation of registered investment companies and their investment advisors. She regularly advises open and closed-end investment companies and their boards of directors on issues related to new fund development and launch, compliance and regulatory issues, including the implementation of new rules, fund mergers, liquidations, and restructuring transactions. Clair has extensive experience advising funds and advisers on closed-end fund matters. Through her representation of some of the largest closed-end fund sponsors, Clair has served as lead counsel on dozens of initial public offerings, preferred share offerings, leverage refinancing transactions, proxy contests, tender offers, mergers, liquidations and open-ended transactions. Clair has worked extensively representing advisers and funds with respect to the use of alternative investment strategies and asset classes. She also has experience working with alternative structures including closed-end interval fund and closed-end tender offer funds.

Clair also regularly advises on exemptive applications and no-action letter requests to the Securities and Exchange Commission. Clair also works closely with funds and advisers chief compliance officers on all aspects on compliance issues.

PROFESSIONAL BACKGROUND

Prior to joining K&L Gates, Clair was an associate in the investment management group at a large New York City law firm where her practice focused on advising registered investment companies on all aspects of regulation and compliance. From 1999 – 2001 she was a legal product manager for Fidelity Investments.

SPEAKING ENGAGEMENTS

Clair's recent presentations have included the following:

- State Street, Chief Compliance Officer Forum, "Regulatory Update 2018," Boston, MA, October 2018
- K&L Gates and Fund Directions, "Fund Directors Boston Summit 2017", Boston, MA, June 8, 2017
- Boston Bar Association, "Mutual Fund Fundamentals," Boston, MA, June 2016

- American Bar Association, “Money Market Fund Reform,” April 2016
- R.R. Donnelley, User Conference Investment Management, Disclosure & Technology, “Money Market Reform” and “Managing Disclosure Risk,” Boston, MA, June 2015.
- National Regulatory Services, Center for Compliance Professionals, *Mastering the Investment Advisers Act of 1940: Sections 201-205*, Washington, D.C., September 15, 2009
- K&L Gates continuing legal education seminar, “Closed-end Funds and ETFs,” September 27, 2007
- K&L Gates Breakfast Briefing, “Closed-end Funds Current Issues,” Boston, MA, June 19, 2007
- National Regulatory Services, Center for Compliance Professionals, “Mastering the Investment Advisers Act of 1940: Sections 201-205,” New York, NY, April 2007
- Glasser Continuing Legal Education Seminar, “Mutual Fund Hot Topics: Investment Company Compliance Programs,” Boston, MA, June 7, 2005
- Glasser Continuing Legal Education Seminar, “Mutual Fund Hot Topics: Rule 38a-1, and Proxy Voting Policies and Procedures,” Boston, MA, November 11, 2003

EDUCATION

- J.D., University of Maine School of Law, 1999
- B.A., Colby College, 1996

ADMISSIONS

- Bar of Maine
- Bar of Massachusetts
- Bar of New York

THOUGHT LEADERSHIP POWERED BY HUB

- 15 August 2018, Saving Trees: SEC Allows Notice & Access Delivery of Shareholder Reports (*Alerts/Updates*)
- 11 June 2018, Click-Here for Your Fund Report: SEC Endorses Web-Delivery and Asks for Comments (*Alerts/Updates*)
- May 2018, Mutual Fund Distribution Roundtable (*Research Surveys*)
- 16 June 2017, FINRA Issues Interpretive Guidance on Related Performance in Institutional Communications (*Alerts/Updates*)

OTHER PUBLICATIONS

- “Getting the Deal Through: Fund Management 2018 – United States,” *Law Business Research Ltd.*, August 2018

NEWS & EVENTS

- 13 July 2020, K&L Gates Asset Management and Investment Funds Practice Ranked in Three Categories, with 17 Lawyers Recommended, in The Legal 500 United States 2020 Guide (*Rankings & Recognitions*)

AREAS OF FOCUS

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