

ETF Report

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ETF LAW FIRM OF THE YEAR

FINALISTS

Chapman and Cutler

Dechert

Ropes & Gray

Thompson Hine

WINNER: **Stradley Ronon**

While issuer CEOs may get the TV coverage, the real innovations in ETFs often come from the attorneys who figure out new and inventive ways to package exposures. After all, the very first ETF was as much a product of legal wrangling as it was investment management.

This year's finalists range from the enormous, with over 1,000 attorneys, to the more boutique. This year's winner, Stradley Ronon, falls somewhere in between – with more than 60 of its 220 attorneys dedicated to representing those in the investment management industry, including ETFs.

Led by the highly visible and universally respected Michael Mundt, Stradley Ronon's ETF work spans all of the major issues facing the ETF market today, from helping active managers enter the space to working with the innovators behind several proposed non-transparent structures.

It's often in the middle of the industry's biggest news stories – like client Invesco's acquisition of Oppenheimer's and Guggenheim's ETF businesses. Commenters repeatedly highlighted the value of their Stradley Ronon relationship in getting them to market quickly and efficiently.