

# Alison M. Fuller

## Partner

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Alison Fuller regularly counsels investment companies, investment advisers and independent trustees on federal and state securities law matters.

Some of the matters on which Alison has assisted clients include:

- launch and creation of board oversight techniques for funds using derivatives and alternative investment strategies
- obtaining no-action, interpretive and exemptive relief from the Securities and Exchange Commission and its staff
- developing compliance programs, including regarding asset segregation and the treatment of derivatives
- derivatives, valuation and other mock audits

Alison worked at the U.S. Securities and Exchange Commission for 10 years, including eight years as Assistant Chief Counsel in the Division of Investment Management.

While at the SEC, Alison worked on more than 80 substantive no-action letters and helped develop key positions on matters involving the investment management industry, including:

- affiliated transactions involving funds (e.g., redemptions and purchases in kind)
- the status of unique investment products and commodity pools as investment companies
- assignments of advisory contracts

Alison also represented the Division of Investment Management on IOSCO's Standing Committee 5, which addresses the regulation of investment companies in the global markets.

## SPEAKING ENGAGEMENTS

- Panelist, "Risk Management Oversight," Independent Directors Council's Virtual Fund Directors Conference

## FOCUS

Investment Management  
Derivatives & Commodities  
Independent Trustee Counsel  
Investment Advisers  
Money Market Funds  
Registered Investment Companies

## BAR ADMISSIONS

District of Columbia  
New York

## EDUCATION

J.D., *cum laude*, Georgetown University  
Law Center  
B.A., Williams College



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- Moderator, “EU Considerations for U.S. Asset Managers,” Investment Company Institute’s Mutual Funds and Investment Management Conference
- Presenter, “Liquid Alternative Funds,” Investment Company Institute Tax and Accounting Conference
- Presenter, “Mutual Funds Today: Current Issues and Developments in Fund Regulation & Compliance,” American Law Institute CLE
- Presenter, “The Latest Developments with Investment Companies, Private Funds and Investment Advisers,” PLI’s 45th Annual Securities Regulation Institute
- Presenter, “New Fund Directors,” Mutual Funds Directors Forum
- Panelist, “The Director’s Point of View 2013: Bringing Current Mutual Fund Issues into Focus,” Stradley Ronon seminar
- Presenter, “The Latest Developments with Investment Companies, Private Funds and Investment Advisers,” Securities Regulation Institute
- Presenter, “Securities Lending: Where We’ve Been, Where We’re Going,” Investment Company Institute’s Mutual Funds and Investment Management Conference
- Panelist, “The Director’s Point of View: A Discussion of Current Mutual Fund Issues”
- Presenter, “Alternative Investment Strategies in Mutual Funds,” Mutual Funds Conference

## RECOGNITIONS

- *Chambers USA: America's Leading Lawyers for Business*, listed for nationwide investment funds: registered funds
  - According to *Chambers*, Alison “is seen by her clients as a ‘very smart creative thinker’ who is ‘willing to consider unique solutions’ and provides ‘problem-solving oriented business advice.’ She is very familiar with both state and federal securities laws, including exemptive relief and board oversight issues.”
- *The Legal 500 U.S.*, recommended for mutual/registered funds
- *The Best Lawyers in America*
- Award for supervisory excellence while at SEC
- SEC’s Capital Markets Award as a member of the Asset-Backed Securities Rulemaking Team and as a member of the Sept. 11, 2001 Recovery Team
- Judge, *Fund Intelligence*, Mutual Fund Industry and ETF Awards

