

Kenneth L. Greenberg

Partner

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Ken Greenberg counsels investment companies, investment advisers, and broker-dealers regarding a wide variety of regulatory, legal, operational and compliance matters.

For more than 30 years, he has provided guidance concerning a wide variety of matters arising under the Investment Company Act of 1940, the Investment Advisers Act of 1940, the Securities Act of 1933, the Securities Exchange Act of 1934, FINRA Conduct Rules, and state “blue sky” securities and state escheatment laws.

Over the years, Ken has led numerous large and complex mutual fund reorganizations and has been involved in the reorganization of more than 30 different mutual fund complexes involving over 600 separate mutual fund portfolios.

His experience includes:

- forming and registering investment advisers and investment companies;
- handling mergers and acquisitions of investment companies;
- preparing disclosure documents (including Form ADV, Form N-1A, Form N-2, and Form N-14) and proxy materials;
- drafting and negotiating a wide variety of service provider contracts (including investment management, fund administration, custodian, transfer agent, and participation agreements);
- drafting and reviewing compliance manuals and policies (including cybersecurity and privacy policies);
- reviewing advertising;
- addressing SEC staff comments on registration statements and exemptive applications;
- counseling money market funds on Rule 2a-7 issues; and
- organizing Cayman Island blocker companies.

FOCUS

Registered Investment Companies
Investment Advisers
Investment Management Mergers & Acquisitions
Investment Management
Broker-Dealer Regulatory
Cyber Insurance
Cyber & Privacy
Cryptocurrency and Blockchain

BAR ADMISSIONS

Pennsylvania

EDUCATION

J.D., Harvard Law School

B.A., *summa cum laude*, Albright College

MEMBERSHIPS

Stradley Ronon Technology Committee



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RESULTS

- assisted an investment company complex acquire 83 equity, bond, money market and variable mutual funds with approximately \$95 billion in assets
- assisted an investment company complex acquire 26 equity, bond, money market and variable mutual funds through a shell fund reorganization with approximately \$15 billion in assets
- organized a new investment company complex with 26 equity and bond funds, and acquired \$2.6 billion in assets through a shell fund reorganization, including the negotiation of all service provider contracts, the creation of fund compliance policies and procedures, and the obtaining of funds-of-funds and manager of managers exemptive relief
- performed a comprehensive review of a financial service company's cybersecurity compliance policies and procedures
- drafted data privacy policies and privacy notices for a financial services company
- performed a comprehensive review of the compliance manual and compliance policies and procedures of an investment company and its investment adviser
- reviewed and negotiated the fund administration, transfer agent and custody agreements for an investment company complex
- provided guidance regarding use of blue sky state securities registration exemptions and obtained no-action relief from various blue sky state securities regulators regarding the use of certain state securities registration exemptions
- provided comprehensive guidance regarding state escheatment triggers
- assisted a money market fund convert from a \$1.00 stable net asset value per share fund to a floating net asset value per share through a reverse stock split
- reviewed securities (e.g., tender option bonds) for eligibility under Rule 2a-7 as money market fund investments
- assisted a closed-end investment company with a transferable rights offering of approximately 7.5 million common shares
- assisted an investment company and its investment adviser in receiving an SEC-approved document destruction plan approved pursuant to Rule 31a-2(f)(4) under the Investment Company Act of 1940

PUBLICATIONS

Ken frequently authors articles on important developments in the investment management industry, including cybersecurity, through the firm's *Adviser Alert*, topics have included:

- "Cybersecurity Troubles at Financial Firms – Seven Regulatory Actions to Consider"



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- “What Information Will Be Requested by the SEC’s Office of Compliance Inspections and Examinations During an Examination?”
- “What Should In-House Counsel Think About Following a Data Breach?”
- “Takeaways From the Recent SEC Cybersecurity Roundtable”
- “SEC Announces Scrutiny for Investment Companies and Investment Advisers”

Ken also serves as editor of the following publications that are published by Stradley Ronon and Donnelley Financial Solutions:

- The Investment Company Act of 1940 and Investment Advisers Act of 1940
- The Registration of Mutual Funds
- Mergers of Investment Companies
- Mutual Fund Record Retention Reference Guide and
- The Regulation of Commodity Pool Operators and Commodity Trading Advisors Under the Commodity Exchange Act: Regulatory Materials Relevant to the 1940 Act Practitioner

SPEAKING ENGAGEMENTS

- Presenter, “Mutual Funds at a Glance: Cybersecurity Best Practices and Industry Regulatory Updates” Stradley Ronon and Grant Thornton webinar
- Speaker, “Cybersecurity Developments,” Investment Adviser Association Cybersecurity Working Group Conference Call
- Speaker, “Cybersecurity in a New World,” 2014 RR Donnelley 2014 FundSuiteArc 10th Annual User Conference
- Speaker, “Cybersecurity Developments,” Sack Consulting Webinar

