

## David W. Grim

**Partner-in-Charge, Washington, DC**

**Vice Chair, Investment Management**

Washington, DC

202.507.5164

dgrim@stradley.com



David Grim provides counsel on all aspects of investment management law. Dave assists clients with a unique perspective developed during his over 20 years of public service in the U.S. Securities and Exchange Commission's Division of Investment Management, including his time as one of only a small number of people who has served as the top regulator of the asset management industry. He currently serves as partner-in-charge of the firm's Washington, D.C., office and as vice chair of the investment management department.

Dave joined the Division of Investment Management in 1995 directly from law school and rose to become its leader. He developed regulatory policy and legal guidance for investment advisers and investment companies, including mutual funds, exchange-traded funds, closed-end funds, variable insurance products, unit investment trusts and business development companies. Prior to his appointment as Director, Dave served in a number of capacities throughout the Division, including Deputy Director and Assistant Chief Counsel.

Dave's responsibilities at the SEC included:

- advising the Commission on a range of rulemakings, including liquidity risk management, data reporting, derivatives and money market funds
- overseeing the Division's relationships with other key functions at the SEC, including the Division of Enforcement and the National Exam Program
- issuing no-action letters, exemptive orders, and other guidance on a variety of transactional, compliance and regulatory matters, such as board oversight responsibilities, the compliance rules, affiliated transactions, clean shares, cybersecurity, robo-advisers and fiduciary duty

### **SPEAKING ENGAGEMENTS**

- Presenter, "Looking Back and Forward at the SEC's Rule for Fair Value," Stradley Ronon and Mutual Fund Directors Forum Webcast
- Panelist, "Board Perspectives: How Will Board Oversight Change Under the New Derivatives Rule?," Independent Directors Council's Fund Directors Virtual Conference
- Panelist, "So Many Rules, So Little Time," Investment Company Institute's Mutual Fund and Investment Management Conference

### **FOCUS**

Investment Management  
Fiduciary Governance  
Registered Investment Companies  
Investment Advisers  
Independent Trustee Counsel  
Cyber & Privacy  
Money Market Funds  
Exchange-Traded Funds (ETFs)

### **BAR ADMISSIONS**

District of Columbia  
Pennsylvania

### **EDUCATION**

J.D., George Washington University  
Law School  
A.B., *cum laude*, Duke University



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- Speaker, “What Does the New SEC Fund Valuation Framework Mean for You?,” KPMG Investment Management Perspectives Podcast
- Panelist, “Director Considerations: SEC’s Proposed Overhaul of Fund Disclosure,” Independent Directors Council’s Virtual Fund Directors Conference
- Moderator, “Post-Election Direction: The Asset Management Industry and Regulatory Priorities in 2021,” Investment Company Institute’s Virtual Securities Law Developments Conference
- Panelist, “The SEC’s Fund Derivatives Rule: What’s in the Comments, and Is the Finish Line Approaching?,” Stradley Ronon Webinar
- Panelist, “The Ex-SEC Speaks on Proposed Rule 2a-5,” Voltaire Advisors
- Panelist, “ESG: All Aboard,” Stradley Ronon Webinar
- Speaker, “Fund Director Duties and Responsibilities, a Refresh,” Mutual Fund Directors Forum Fund Governance and Regulatory Insights Conference
- Panelist, “The (Ex) SEC Speaks!,” Voltaire Advisors’ 4th Annual Fund Valuation Workshop
- Speaker, PLI Investment Management Institute, 2017
- Keynote Speaker, Mutual Funds and Investment Management Conference, 2017
- Panelist, “The SEC the DOL and the States: A New Fiduciary World,” Investment Company Institute’s General Membership Meeting
- Panelist, “SEC Strategic Agenda,” Investment Management Institute
- Panelist, “New Standards in Fund Valuation,” Voltaire Advisors Annual Workshop on Fund Valuation
- Speaker, ICI Securities Law Development Conference, 2016\*
- Speaker, ALI CLE Conference on Life Insurance Products, 2016\*
- Presenter, Investment Company Institute’s Mutual Funds and Investment Management Conference, 2016\*
- Speaker, PLI Investment Management Institute, 2016\*
- Presenter, Investment Company Institute’s Securities Law Development Conference, 2015\*
- Speaker, ALI CLE Conference on Life Insurance Company Products, 2015\*
- Speaker, IAA Compliance Conference\*
- Speaker, PLI Investment Management Institute, 2015\*
- Speaker, Annual DCIIA Public Policy Forum\*

\*Includes certain speaking engagements prior to joining Stradley Ronon



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## PUBLICATIONS

- Co-author, "10 Things...to Consider in Oversight of the Fair Value Process," *Fund Board Views*
- Co-author, "Practical Guidance for Fund Directors on Valuation Oversight," Mutual Fund Directors Forum and Stradley Ronon
- Co-author, "New Derivatives Rule: A Fund Board's Responsibilities," *Fund Board Views*

## RECOGNITIONS

- *Best Lawyers*, The Best Lawyers in America
- SEC Supervisory Excellence Award
- SEC Law & Policy Award
- SEC Capital Markets Award
- SEC Labor Management Relations Award

