

# Mark Sheehan

## Partner

Philadelphia, PA

215.564.8027

msheehan@stradley.com



Mark Sheehan focuses his practice on investment management law and complex securities law issues for investment companies and their boards of directors/trustees, investment advisers, broker dealers and other investment management industry participants.

Mark represents investment companies and investment advisers and provides counsel on a wide variety of regulatory, legal, operational and compliance matters arising under the Investment Company Act of 1940 and the Investment Advisers Act of 1940. He also advises the independent directors/trustees of investment companies on corporate governance and SEC regulatory matters, and assists in responding to SEC and other regulatory inquiries.

## RESULTS

- organized and registered investment companies using a number of different fund structures, including working with multiple class funds, master-feeder funds, multi-manager funds, money market funds, target date funds, and funds that serve as underlying investment vehicles for variable insurance products
- developed and reviewed compliance programs for investment advisers, investment companies and their various service providers, and assisted in implementing new compliance programs and complying with other regulatory requirements
- assisted investment companies and investment advisers in documenting selling arrangements, including negotiating dealer agreements and solicitation agreements
- advised investment companies on proxy solicitations, including compliance with the proxy rules under the Securities Exchange Act of 1934, and preparing proxy statements
- structured and conducted due diligence for mergers and acquisitions of investment companies and investment advisory firms
- negotiated contracts with major fund service providers
- advised independent directors/trustees in their annual review of advisory contracts and related matters
- developed governance programs for investment company boards, including reviews of board committee charters

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## FOCUS

Registered Investment Companies  
Independent Trustee Counsel  
Investment Advisers  
Investment Management

## BAR ADMISSIONS

Pennsylvania  
District of Columbia

## EDUCATION

J.D., University of Pittsburgh School of Law  
B.A., University of Virginia

## MEMBERSHIPS

American Bar Association  
District of Columbia Bar Association  
Pennsylvania Bar Association  
Philadelphia Bar Association



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- advised independent directors/trustees on legal, governance and industry practice issues
- advised fund management on non-U.S. offerings of mutual fund shares
- advised clients on conflicts of interest, fiduciary matters, affiliated transactions, risk management and regulatory changes
- prepared and filed SEC no-action letter requests and exemptive applications, including applications relating to fund-of-fund structures, joint interfund lending and borrowing facilities, and manager-of-manager arrangements
- negotiated the resolution of SEC staff comments on exemptive applications and registration statements
- responded to regulatory issues raised by the SEC staff during inspections and examinations
- prepared comments on SEC rule-making

Prior to joining Stradley Ronon in 1995, Mark worked as an in-house counsel at a large, nationally recognized investment company complex.

## **SPEAKING ENGAGEMENTS**

- Panelist, “Converting Mutual Funds into ETFs,” Independent Directors Council’s Virtual Fund Directors Workshop
- Panelist, “Directors and Officers Insurance, Independent Liability and Cyber Insurance: What Every Mutual Fund Director Ought to Know,” Mutual Fund Directors Forum Webinar

## **IN THE COMMUNITY**

Mark is on the board of directors of the Stony Lane Swim Club, located in Gladwyne, Pennsylvania. He is also a member of the UVA Club of Philadelphia and is a past president of the UVA Clubs of both Philadelphia and Pittsburgh.

