



## Partner

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### Services

- Financial Services and Investment Management >
- Investment Company Status >
- Permanent Capital >
- Broker-Dealers, Securities Trading and Markets >
- Custodians, Administrators and Transfer Agents >
- Investment Funds: U.S. >
- Investment Advisers >
- Investment Funds and Investment Companies >
- Regulatory Compliance >
- Private Funds >

Michael L. Sherman's practice focuses on counseling investment advisers (including advisers to hedge funds), investment companies, business development companies and other financial institutions in regulatory, corporate and compliance matters. Much of his work involves helping clients with issues related to investment adviser registration, compliance policies and procedures, marketing and advertising (including Global Investment Performance Standards), investment company status questions, and regulatory issues and examinations. Mr. Sherman has assisted advisers specializing in non-standard asset classes such as CLOs (collateralized loan obligations), real estate and tax credit with applying the Investment Advisers Act and the Investment Company Act to their unique businesses and vehicles – recently he has advised on matters arising in connection with the new risk retention rules for CLO sponsors.

A frequent speaker at industry conferences on subjects related to Investment Advisers Act compliance, regulation and examinations, Mr. Sherman was "highly recommended" in the 2014 edition of *The Legal 500* (US) in the area of mutual/registered funds.

## EDUCATION

- American University, B.A., 1998, *cum laude*
- Vanderbilt University Law School, J.D., 2001, Associate Authorities Editor of the *Vanderbilt Journal of Transnational Law*

## ADMISSIONS

- District of Columbia
- Maryland

## SPEAKING ENGAGEMENTS

- **Reg BI for Asset Managers** — IRI VISION19 Conference, Charleston, SC (September 10, 2019)
- **What You Need to Know Now: SEC Standard of Conduct Rulemakings** — Dechert LLP, Webinar (July 17, 2019)
- **Scottsdale Investment Advisor Compliance Symposium** — Presented by National Regulatory Services (NRS), Phoenix, AZ (June 4-6, 2019)
- **Regulatory Update on SEC Rulemakings** — IAA Investment Compliance Conference 2019, Washington D.C. (March 14, 2019)
- **Form ADV, Part 1A: Common Questions and Recent Reporting Statistics** — Presented by the Washington DC Compliance Round Table, Webinar (February 26, 2019)
- **Private Funds Nuts & Bolts: Evolving Custody Rule Considerations for Advisers to Loan Funds and Accounts** — Dechert LLP, Webinar (February 13, 2019)
- **Advisers Act Update** — Investment Management Symposium, San Francisco (November 13, 2018)
- **Standard of Conduct Rulemaking** — Investment Management Symposium, San Francisco (November 13, 2018)
- **2018 Compliance Workshop** — Presented by the Investment Advisers Association, Chicago, IL (November 8, 2018)
- **FinTech 2018** — Presented by the Practising Law Institute, New York (August 13, 2018)
- **Washington DC Compliance Round Table** — Presented by Scitus Consulting, LLC, Webinar (March 23, 2018)
- **Hedge Funds Nuts & Bolts: SEC Update from Washington** — Dechert LLP, Webinar (February 14, 2018)
- **Examinations, Enforcement and Litigation: Developments and Trends to Watch in 2018** — Investment Management Symposium, San Francisco (November 28, 2017)

- **FinTech 2017** — Presented by the Practising Law Institute, New York (August 16, 2017)
- **The Emerging Regulation of Robo-Advisers: Practical Advice** — Dechert LLP, Webinar (May 2, 2017)
- **Examinations and Enforcement: Developments and Trends to Watch in 2017** — Investment Management Symposium, San Francisco (November 9, 2016)
- **Toronto Compliance Forum** — Presented by the Portfolio Management Association of Canada, Toronto (September 22, 2016)
- **Investment Adviser Regulatory Update** — Presented by NRS, Webinar (May 26, 2016)
- **Managing Your 2016 Annual Rule 206(4)-7 Review** — Presented by the Regulatory Compliance Association, Webinar (January 28, 2016)
- **Exam Enforcement and Trends for PE Managers** — Presented by the Philadelphia Bar Association, Philadelphia (December 3, 2015)
- **Advisers Act Anti-Fraud Rules: Custody, Political Contributions, Solicitors and Proxy Voting Requirements** — Presented by National Regulatory Services, Desktop Seminar (November 17, 2015)
- **2015 NSCP National Conference** — Presented by the National Society of Compliance Professionals, National Harbor, MD (November 2, 2015)
- **Exploring the Impact and Implication of U.S. Antitrust Laws on Foreign Conduct** — Presented by The Knowledge Group, Live Webcast (July 22, 2015)
- **Custody: Critical Tips to Comprehend the Complex Rule and Avoid Non-Compliance** — Webinar (May 19, 2015)
- **NRS 30<sup>th</sup> Spring Investment Adviser and Broker-Dealer Compliance Conference** — Fort Lauderdale, FL (May 5, 2015)
- **IAA Investment Adviser Compliance Conference 2015** — Presented by the Investment Adviser Association, Arlington, VA (March 6, 2015)
- **The SEC's Never-Before Examined Initiative** — NRS Annual Fall Investment Adviser & Broker Dealer Compliance Conference, Scottsdale, Arizona (October 30, 2014)
- **Introduction to the Advisers Act: Framework; Registration, Exclusions and Exemptions; Exempt Reporting Advisers; Private Fund Advisers and More** — Presented by NRS, Webinar (September 23, 2014)
- **Building a Compliance Program to Support Expert Network Use** — Presented by the Regulatory Compliance Association, Webcast (June 18, 2014)
- **Investment Adviser Regulatory Update** — Dechert LLP, Webinar (May 29, 2014)
- **Compliance and Custody Solutions for the Small Adviser** — IA Compliance Best Practices Summit 2014, Washington, D.C. (March 20, 2014)
- **Investment Adviser Association Compliance Conference** — Arlington, VA (March 7, 2014)
- **Investment Adviser Association Fall Compliance Workshop** — Atlanta, GA (November 7, 2013)
- **How the SEC's Top Areas of Focus Affect Managed Accounts** — Financial Research Associates 11<sup>th</sup> Annual Managed Accounts & UMA Summit, New York, NY (September 16, 2013)
- **2012 Fall Compliance Workshops** — Investment Adviser Association, New York, NY; Atlanta, GA (October 30, 2012)
- **Form PF Boot Camp** — Financial Research Associates and The Hedge Fund Business Operations Association, New York, NY (September 7, 2012)
- **Advertising & Marketing Rules: What's Expected of CCOs, Plus How Your Peers are Using Social Media in Light of the New Exam Alert** — Webinar (June 19, 2012)
- **Form PF: Inside and Out** — Managed Funds Association, New York, NY (April 4, 2012)

- **Initiatives in Alternative Asset Management** — Presented by Dechert, Penson, Steelbridge Compliance, and Blue River Partners LLC, Dallas, TX (September 15, 2011)
- **Investment Adviser Registration: The SEC Makes New Rules** — Presented by West LegalEdcenter, Webinar (July 28, 2011)
- **What Does The SEC’s Study on Fiduciary Standards Mean for Brokers and Investment Advisers Serving Retirement Plans?** — Dechert LLP, Webinar (February 16, 2011)
- **Regulatory Update, New Form ADV, Part 2; Custody** — Investment Adviser Association Compliance Workshop, Los Angeles, CA (November 30, 2010)
- **Pay-to-Play: Advisers Act Rule 206(4)-5** — Dechert LLP, Webinar (November 9, 2010)
- **LAB: Form ADV, Part 2** — The National Society of Compliance Professionals National Meeting, Baltimore, MD (November 1, 2010)
- **SEC Registration and Compliance Obligations for Private Fund Investment Advisers Facing New Regulatory Requirements** — Dechert LLP & the Investment Adviser Association, Webinar (September 30, 2010)
- **Preparing for SEC Examinations: Identifying Priorities for 2010** — Dechert LLP, Webinar (March 16, 2010)
- **Mastering the Investment Advisers Act of 1940: Part 2, Sections 206-222 and Related SEC Rules** — IACCP Program, Alexandria, VA (September 16, 2009)
- **Registration of Private Investment Firm Managers** — Private Equity and Venture Capital Committee of the Business Law Section of the Philadelphia Bar Association Meeting, Philadelphia, PA (July 8, 2009)
- **IA Compliance Programs (Small Firms)** — NSCP/ NSCP National Membership Meeting , Philadelphia, PA (October 20, 2008)
- **Understanding the SEC’s Proposed Changes to Form ADV Part II** — Dechert LLP, Webinar (April 29, 2008)
- **Annual Review and Forensic Testing** — NSCP Southern Regional Membership Meeting , Atlanta, GA (February 11, 2008)
- **2007 NSCP Southern Regional Meeting “IA Changing Complexion of the Chief Compliance Officer and the Compliance Department”** — National Society of Compliance Professionals, Inc., Atlanta, GA (February 26, 2007)
- **Proxy Voting** — NSCP National Membership Meeting, Washington, DC (October 20, 2006)
- **Pre-Conference Tutorials: Preparing the SEC Form ADV: Parts I & II** — American Conference Institute's Best Practices for Hedge Funds - Strategies for Senior Decision Makers to Manage Costs and Mitigate Risk Under the Advisers Act, New York, NY ( January 31, 2006)
- **Pre Conference Workshop -“Preparing the SEC Form ADV:Parts I & II”** — American Conference Institute's Operational and Compliance Best Practices for Hedge Funds Conference, New York, NY (June 16, 2005)