GODFREY & KAHN

Ellen R. Drought

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Practice Areas

Investment Management

Securities

Admissions

Minnesota

Wisconsin

Education

Juris Doctor, University of Wisconsin Law School, *with honors*, Order of the Coif

Master of Arts, University of Wisconsin-Madison, 1996, History

Bachelor of Arts, Williams College, 1991, *cum laude*, History

Ellen Drought is a Shareholder in the Investment Management practice. Ellen provides advice to investment companies, investment advisers and other financial services companies with respect to SEC compliance and reporting, mergers and acquisitions, new product formation and general corporate matters. She regularly advises investment company directors on their responsibilities under the Investment Company Act of 1940 and other governance matters. In recent years, Ellen has facilitated the organization and reorganization of a number of mutual funds and exchange-traded funds and has assisted investment advisers, family offices and other financial services companies with respect to regulatory advice, acquisitions and contract matters.

Ellen is a frequent contributor to Godfrey & Kahn's *Investment Management Legal & Regulatory Update* and *The Investment Lawyer*.

Representative Experience

Representation of investment companies and investment advisers in connection with SEC registration and ongoing compliance.

Advice to investment companies and investments advisers with respect to compliance with new SEC regulations, including the derivatives rule (Rule 18f-4), the fair valuation rule (Rule 2a-5) and the marketing rule (Rule 206(4)-1).

Representation of fund sponsors in connection with new mutual fund and ETF offerings, fund mergers and liquidations.

Advising investment company boards of directors regarding governance and oversight matters.

Representation of financial services companies in connection with acquisitions and sales of investment management firms, investment companies and broker-dealers.

Representation of a national investment advisory firm in connection with the sale of its mutual fund, separate account, hedge fund and brokerage business.

Counseling clients in connection with SEC and FINRA examinations.

Advising broker-dealer clients in connection with FINRA applications for approval of change in ownership, control or business operations.

Representation of a large public pension fund in connection with corporate governance matters, including testimony before the Public Company Accounting Oversight Board.

Advising family office clients regarding compliance matters.

Activities

Ice Age Trail Alliance – Board Member, Chair of Investment Committee, Member of Governance Committee

Museum of Wisconsin Art – Volunteer, Past President

University of Wisconsin Law School Board of Visitors, Member

Honors

Listed in *Best Lawyers in America* (Mutual Funds Law, 2021 - 2023)