

Allison C. Yacker

Partner and Co-Chair, Investment Management and Funds

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Practices

FOCUS: Financial Markets and Funds
Broker-Dealer Regulation
Cryptoassets and Blockchain Technology
ESG and Sustainable Investing
Futures and Derivatives
Investment Companies
Investment Management and Funds
Proprietary Trading Firms
Quantitative and Algorithmic Trading
Structured Products

Industries

Family Offices
Finance and Financial Markets
Private Client Services

Education

JD, Benjamin N. Cardozo School of Law
BA, University of Pennsylvania, *magna cum laude*

Bar Admissions

New York

Community Involvements

100 Women in Finance
Association of the Bar of the City of New York, Committee on Futures and Derivatives Regulation
Hedge Funds Care, Committee of Hearts
Managed Funds Association
New York Hedge Fund Roundtable
New York State Bar Association

Allison Yacker is the co-chair of the Investment Management and Funds practice and represents a wide variety of sponsors (both hedge and private equity) and investors in transactional, fund formation, regulatory and corporate matters. Her significant experience representing institutional and emerging asset managers as well as all manner of buy side investors gives her unique insight into market trends as they develop. This enables Allison to provide customized and solution-oriented counsel to her sell-side and buy-side clients in an efficient and timely manner.

A creative problem solver for financial market participants

Recognized by *Best Lawyers in America*, *Chambers USA* and *The Legal 500*, clients view Allison as a trusted source for comprehensive and commercial guidance with respect to the broadest panoply of issues relevant to asset management market participants. Clients appreciate her approach, stating, "Katten's team provided expert legal advice as well as holistic commercial advice which lends to best in class services and continuing a relationship with a firm who truly partners with your business and its development. Allison Yacker was instrumental in executing on matters both in the budget and time frame expected, which is truly appreciated" (*U.S. News – Best Lawyers®* 2019 "Best Law Firms"). She represents hedge funds, private equity funds, commodity pools and managed account platforms that engage in a wide variety of strategies, including quantitative trading, private credit, distressed debt, futures and FX, litigation finance, securitized products, affordable housing, renewable energy and carbon credits, to name a few. Allison also regularly advises her clients with regards to seed and early stage investment opportunities, and provides counsel with respect to insurance dedicated funds and PPLI and GACs and the use of similar structures.

Allison spends a significant portion of her time representing institutional investors looking to deploy capital to hedge funds, private equity funds and

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"I work with Allison Yacker . . . [who is] highly knowledgeable about broker dealer issues, the Investment Advisers Act, and private credit fund terms and structures. [She] not only [has] the expertise but . . . [is] extremely responsive."

- U.S. News – Best Lawyers® 2019 "Best Law Firms"

(Private Funds / Hedge Funds Law) survey response

other ventures. These clients include sovereign wealth funds, foundations, insurance companies, pension plans, family offices and endowments and high-net-worth investors. She also advises these clients on global regulatory issues that arise in connection with investments in funds and managed accounts.

Allison regularly counsels investment management clients with respect to ongoing regulatory matters (including reporting, disclosure and registration issues), corporate, employment and intellectual property matters. She provides counsel on regulatory compliance and advises clients on security token offerings and other cryptocurrency- and ICO-related matters.

Allison is a member of the firm's board of directors and is on the Steering Committee of Katten's Women's Leadership Forum, which supports the strategic retention and advancement of women attorneys at the firm through mentoring and professional development programs. She also has a long-standing relationship with 100 Women in Finance as an Angel Member. Allison was recently recognized as a Working Mother of the Year in *Working Mother Magazine*.

Recognitions

Recognized or listed in the following:

- *Best Lawyers in America*
 - Private Funds/Hedge Funds Law, 2020–2022
- *Chambers USA*
 - Investment Funds: Hedge Funds, 2017–2018, 2020–2021
- *Crain's New York Business*
 - Leading Women Lawyers in New York City, 2018
- HFM US Service Awards
 - Best Onshore Law Firm – Start Ups, 2020

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- *New York Law Journal*
 - Rising Star, 2016
- The Legal 500 United States
 - Recommended Attorney, 2016–2021
- *Working Mother*
 - Mother of the Year, 2018

News

- Katten Attorneys Listed in *The Best Lawyers in America*® (August 19, 2021)
- Coronavirus (COVID-19) Resource Center (August 10, 2021)
- Katten Receives High Marks in Derivatives, M&A and Securitization in The Legal 500 United States 2021 Guide (June 10, 2021)
- Katten Boosts Rankings in *Chambers USA* 2021 (May 20, 2021)
- Katten Draws New Capital Markets Partner Focused on Business Development Companies and Closed-End Funds (April 21, 2021)
- Katten Named Best Law Firm During HFM US Quant Awards 2021 (March 1, 2021)
- Allison Yacker Profiled by *The Glass Hammer* (December 1, 2020)
- Katten Named Among Best Law Firms in Hedge Fund Industry During HFM US Service Awards 2020 (September 17, 2020)
- Katten Attorneys Distinguished as Top Legal Talent in the 2021 *Best Lawyers in America* and *Best Lawyers: Ones to Watch* Lists (August 20, 2020)
- *ABA Journal* Features Allison Yacker's Efforts to Support Small Business Through the Pandemic (July 1, 2020)
- Katten Named Top-Tier Firm in Structured Finance and Securitization by The Legal 500 United States 2020 Guide (June 16, 2020)

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- Katten Rated Top Law Firm by *Chambers USA* 2020 (April 23, 2020)
- Katten Praised in The Legal 500 United States 2019 Guide (June 11, 2019)
- Katten Forms Federal Opportunity Zone Working Group (October 12, 2018)
- Katten Named Among Best Companies for Working Mothers (September 25, 2018)
- Allison Yacker Named 2018 Working Mother of the Year by *Working Mother* (September 25, 2018)
- Katten Distinguished by *The Legal 500 United States* (June 14, 2018)
- Katten Rated as Leading Law Firm by *Chambers USA* 2018 (May 3, 2018)
- Katten Represents IMF Bentham in \$57 Million Portfolio Sale (February 8, 2018)
- Amanda Segal to Lead Katten's Distressed Debt and Claims Trading Practice (January 3, 2018)
- Karen Artz Ash and Allison Yacker Named to Leading Women Lawyers List by *Crain's New York Business* (December 18, 2017)
- Katten Teams With #GoSponsorHer To Support Advancement of Women (October 9, 2017)
- Allison Yacker Comments on SEC's Private Fund Sales Rule (July 19, 2017)
- Katten Distinguished by *The Legal 500 United States* 2017 (May 31, 2017)
- Katten Recognized as Leading Law Firm by *Chambers USA* 2017 (May 30, 2017)
- Allison Yacker Discusses Trends Regarding Hedge Fund Managers and Separately Managed Accounts (January 5, 2017)
- Allison Yacker and Jill Darrow Comment on Direct Lending Issues for Hedge Funds (September 22, 2016)

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Partner and Co-Chair, Investment Management and Funds

- Eighteen Katten Practices and 70 Attorneys Recognized by *The Legal 500 United States* 2016 (June 17, 2016)
- Allison Yacker Named a Rising Star of 2016 by the *New York Law Journal* (June 7, 2016)
- Allison Yacker Shares Tips for Young Attorneys With Bloomberg BNA (May 3, 2016)
- Allison Yacker Comments on Emerging Manager Seeding Arrangements (February 15, 2016)
- Katten Teams with Hedge Funds Care to Raise Awareness and Funds for the Prevention and Treatment of Child Abuse (January 18, 2013)
- Katten Names 13 New Partners (June 10, 2010)
- Associates Allison Yacker and Blair Wallace Author Article in *Derivatives Week* on Collateral Management (November 6, 2009)
- Allison Yacker and Blair Wallace Author Article in *The Hedge Fund Journal* (September 2009)

Publications

- SEC Increases Registered Investment Adviser Performance Compensation Net-Worth and Assets-Under-Management Tests (August 13, 2021)
- ESG Remains a Priority: SEC Asset Management Advisory Committee Adopts ESG Disclosure Recommendations (July 22, 2021)
- Crypto, Meet ESG; ESG, Meet Crypto (July 15, 2021)
- Family Offices Receive Increased Regulatory Scrutiny (June 9, 2021)
- ESG Issues Become Leading Concern for SEC and CFTC: SEC Warns Investment Advisers and Funds About ESG Disclosures (April 27, 2021)
- ESG is in the (SEC) House: SEC Exams, Enforcement and Regulations are Coming (March 8, 2021)

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- New York Adopts New Registration and Examination Requirements for Certain Investment Adviser Related Personnel and Solicitors (January 28, 2021)
- SEC Proposal to Exempt Certain "Finders" from Broker-Dealer Registration May Allow Significant Capital Raising Activities by Non-Registered Persons (October 19, 2020)
- Alternative Funds 2020 Guide (October 13, 2020)
- ILPA Releases Deal-By-Deal Model LPA (October 6, 2020)
- LIBOR Preparedness Exams Are Coming – Is Your Firm Ready? (June 6, 2020)
- Business Unusual For Financial Services Firms – Returning to New Variations of "the Workplace" (May 19, 2020)
- SEC Enforcement Actions Against Fund Advisers Continues (May 15, 2020)
- New York Proposes New Rules to Modernize Securities Filings Affecting Private Funds and Significant Exam and Registration Requirements on "Finders" (May 8, 2020)
- The CARES Act: An Overview of Programs Impacting Financial Businesses (March 27, 2020)
- COVID-19: Considerations for Private Investment Fund Managers (March 17, 2020)
- Amendments to FINRA New Issue Rules 5130 and 5131 Effective January 1, 2020 (January 9, 2020)
- What Private Fund Advisers and Regulated Entities Should Do About the California Consumer Privacy Act (December 24, 2019)
- SEC Proposes Principles-Based Changes to Investment Adviser Advertising and Solicitation Rules, Seeks Industry Reaction by February 10 (December 13, 2019)
- ILPA Publishes Model Limited Partnership Agreement Applying Principles 3.0 (November 19, 2019)

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- SEC Warns Advisers to Up Their Game on Proxy Voting (September 10, 2019)
- ILPA Principles 3.0: Focusing on Enhancing Transparency in Private Equity Funds and Alternative Investments (August 5, 2019)
- DC Circuit Decision Against Investment Adviser Leaves Many Unanswered Questions (May 15, 2019)
- Not So Secure: OCIE Identifies Regulation S-P Compliance Issues (April 25, 2019)
- Qualified Opportunity Zone Proposed Regulations Q&As (October 22, 2018)
- SEC Sues Asset Managers for Using Untested, Error Filled Quantitative Investment Models (September 24, 2018)
- SEC Publishes Inspection Priorities for 2018 (February 27, 2018)
- A Review of the SEC Participating Affiliate No-Action Letters' Relief From Investment Advisers Act of 1940 Registration for Foreign Investment Advisers (December 26, 2017)
- The Power of the Pause for Institutional Investors (December 4, 2017)
- The EU PRIIPs Regulation for Fund Managers (December 1, 2017)
- Department of Labor Finalizes 18-Month Extension for Simplified Compliance With the BIC Exemption Under the ERISA Fiduciary Advice Rule (November 30, 2017)
- SEC Issues Important Interpretive Guidance on Implications of "Unbundling" the Costs of Investment Research from the Costs of Trade Execution, Mandated by EU Requirements (November 2, 2017)
- Sign of Future Changes? DOL Proposes 18-Month Extension of Transition Period for Compliance With ERISA "Fiduciary Investment Advice" Rule (August 11, 2017)
- Compliance With the ERISA Fiduciary Advice Rule for Private Investment Fund Managers and Sponsors and Managed Account Advisers: Beginning June 9, 2017 (June 6, 2017)

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- SEC Issues Update for Advisers Relying on the *Unibanco* No-Action Letters (April 10, 2017)
- Registered Investment Advisers Take Note: New SEC Custody Rule Guidance (March 7, 2017)
- Significant Changes to Form ADV and Performance Advertising Rules Adopted (September 6, 2016)
- Public Company Sanctioned by SEC for Including Illegal Anti-Whistleblower Provisions in Severance Agreements (August 17, 2016)
- SEC Proposes Rule Requiring Investment Advisers To Adopt Business Continuity and Transition Plans (July 13, 2016)
- When A Victim Of Fraud Gets Sued For Fraud (November 30, 2015)
- Victim of Fraud Sued for Fraud (November 24, 2015)
- BEA Filing Deadline Looms For US Persons With Foreign Affiliates (May 29, 2015)
- CFTC Proposes Revised Position Limit Rules (November 12, 2013)
- CFTC Proposes Revised Aggregation Rules (November 7, 2013)
- Marketing Investment Management Services to Public Retirement Systems: Complying with Applicable Laws and Regulations (August 5, 2013)
- SEC Proposes Rule Amendments to Permit General Solicitation in Rule 506 and 144A Offerings, Including Offerings by Hedge Funds and Other Private Funds (September 17, 2012)
- CFTC Adopts Significant Changes to CPO and CTA Registration and Compliance Requirements (February 14, 2012)
- Guide to Investment Adviser Registration (September 12, 2011)
- Summary and Analysis of Dodd-Frank Rules for Investment Advisers (July 28, 2011)
- SEC Adopts Rules Implementing Core Provisions of Dodd-Frank That Apply to Investment Advisers (June 23, 2011)

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- CFTC, SEC Provide Dodd-Frank Relief for Effective Date Concerns (June 20, 2011)
- SEC Expected to Consider Extending Adviser Registration and Deregistration Deadlines (April 14, 2011)
- SEC Issues Proposed Rules Requiring Registration of Municipal Advisors (February 24, 2011)
- Comments Due January 24 on SEC's Proposals to Implement \$100 Million Asset Threshold, Other Dodd-Frank Changes for Investment Advisers (January 18, 2011)
- Comments Due January 24 on SEC's Proposed Exemptions from Investment Adviser Registration Mandated by Dodd-Frank (January 18, 2011)
- SEC Extends Compliance Date for Certain Advisers to Provide Clients with Brochure Supplements (January 6, 2011)
- SEC Adopts Amendments That Overhaul Form ADV Part 2 (August 25, 2010)
- Financial Reform Bill Reshapes Investment Adviser Regulation (July 29, 2010)
- "The Role of Jurisdiction in Risk Analysis," *The Hedge Fund Journal* (September 1, 2009)

Presentations and Events

- What ESG & Impact Investing Mean for the Alternative Investment Sector (July 15, 2021) | *Panelist*
- 24 Hours of Crypto With Katten (July 14–15, 2021) | *Speaker* | *Crypto, Meet ESG: ESG, Meet Crypto*
- From A(lgorithm)–Q(uantitative): What You Need to Know About Creating a Quantitative Asset Manager (April 15, 2021) | *Speaker* | *Seed Capital and Fund Launch*

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- Senior Practitioner Virtual Meeting (October 13, 2020)
- Generating Investment and Societal Alpha Through ESG and Impact Investing (June 17, 2020) | *Moderator*
- The Latest Evolution in Tax-Efficient Investing for Sophisticated Investors, Family Offices, Wealth Advisors, Distributors and Alternative Asset Managers (October 28, 2019)
- The Katten Regulatory Briefing (May 15, 2019) | *Presenter*
- Panel on FinTech Innovations and the Regulatory Environment (September 27, 2018) | *Panelist*
- Blockchain, Cryptocurrencies, & ICOs (May 22, 2018) | *Panelist* | *Cryptocurrencies, Tokens & ICOs Deconstructed*
- Beyond Bitcoin (May 17, 2018) | *Co-Presenter*
- Securitize Presents The Monster Security Token Event of the Century (May 16, 2018) | *Panelist* | *Security Token: Ownership Evolved and the Future of Digitized Assets*
- Operation and Regulation of Digital Currencies, Crypto Securities and Other Digital Tokens (March 22, 2018) | *Panelist*
- Women in Compliance (November 15, 2016) | *Speaker*
- Recent Legal Developments on Securities and Derivatives Issues for Sell-Side and Buy-Side Market Participants (July 27, 2016) | *Moderator*
- Hedge Fund Emerging & Startup Manager Forum (March 16, 2016) | *Panelist* | *Seeding, Acceleration & Strategic Partnerships*
- Capita Asset Services' Family Office Conference—Streamlining Operations in a Changing World (February 22, 2016) | *Presenter* | *Structural Change in the Family Office and Trust Company Space*
- Network 2015 (January 27, 2015) | *Speaker* | *The Art and Science of Seeding Hedge Fund Managers*
- Hedge Fund Americas Forum 2014 (November 5, 2014) | *Panelist* | *The Shifting Landscape of Regulation: Clarity in the Age of FATCA, AIFMD and Dodd-Frank*

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- End Users and Swaps Under Dodd-Frank (April 25, 2013) | *Presenter*
- Hedge Funds, Making the Law Work for You (November 1, 2012) | *Speaker*
- American College of Investment Counsel (ACIC) 2012 Annual Meeting and Education Conference (October 1, 2012) | *Speaker* | *Short-Term Investments and Short-Term Financing for Insurance Companies*
- Swap Regulation After October 12—A Practical Guide (September 12, 2012) | *Presenter*
- Dodd-Frank Derivatives Update: The Implementation Challenge (June 21, 2011) | *Panelist*
- Do You Need to Register as a US Investment Advisor? A Practical Guide to Navigating the US Regulatory Regime (February 17, 2011) | *Speaker*