

Felice R. Foundos

PARTNER

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Felice Foundos is a partner in the Corporate and Securities Department and is co-chair of the firm's Investment Management Practice Group. Felice has been with Chapman and Cutler LLP since 1995 and has considerable experience in securities law matters with an emphasis on investment companies including open-end funds, exchange-traded funds, closed-end funds, unit investment trusts and private investment companies. Her experience also includes matters involving the representation of investment advisers, broker-dealers and municipal securities dealers.

Prior to joining the firm, Felice was a Senior Attorney in the Division of Investment Management at the SEC in Washington, D.C. While at the SEC, she worked primarily in the Office of Investment Company Regulation where she evaluated applications for exemptions from the Investment Company Act of 1940 ("1940 Act"), helped formulate policy recommendations for determining the relief that should be granted, and provided oral advice to members of the public based on legal positions of the Division's staff. Felice was also detailed to the Office of Chief Counsel where she prepared responses to no-action and interpretive requests concerning the 1940 Act and the Investment Advisers Act of 1940.

Selected Transactions

- Representing numerous open-end, closed-end and exchange-traded funds in matters regarding their organization, federal registration, and preparation of offering materials and proxy material, including acquisitions
- Representing unit investment trusts and their sponsors in legal issues involving their organization, operations and continuing compliance under federal securities laws. Ms. Foundos also prepares applications for exemptions from provisions of applicable federal securities laws,

Admitted

Illinois, 1990

Education

University of Notre Dame
Law School, J.D., 1990

Loyola University, Chicago,
B.B.A., Economics, *summa
cum laude*, 1985

Practice Focus

Broker-Dealers

Corporate Finance and
Securities

Investment Advisers

Investment Management

Private Funds: Fund/Sponsor
Representation

Registered Investment
Companies

prepares no-action requests, and negotiates with the staff of the Securities and Exchange Commission on behalf of the sponsors and their trusts

- Providing advice to broker-dealers in matters regarding their registration requirements, compliance obligations and periodic filings
- Representing investment advisers with regard to their organization, federal and state registration requirements, advertising restrictions, contract provisions, periodic filings and continuing compliance obligations
- Providing advice to independent directors on the boards of investment companies
- Providing advice to private investment companies regarding investment company matters
- Providing advice to Section 529 programs regarding securities law matters