

# Matthew T. Wirig

**PARTNER**

Chicago

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Matt Wirig is a partner in the Corporate and Securities Department and Investment Management Group and has been practicing law since 2006 when he joined Chapman and Cutler LLP. He has extensive experience representing clients involved in the investment management industry. Matt's experience includes the formation and ongoing representation of over 2,500 investment companies including unit investment trusts, open-end funds, exchange-traded funds (ETFs), closed-end funds, hedge funds and private equity funds. He has worked extensively with investment advisers, broker-dealers and municipal securities dealers in a wide range of matters including the development of regulatory compliance and risk management programs.

Matt has been active in the development and implementation of a range of technology-enabled legal solutions for clients including document automation applications, document management systems and automated compliance and contract management programs.

Matt is active in legal education. He is an Adjunct Professor at Notre Dame Law School teaching a course on modern transactional legal practice. He is a facilitator at Northwestern Law School for a course on client counseling and modern legal practice. Matt also serves on the Advisory Board for Northwestern Law School's Center for Practice Engagement and Innovation. He has an active pro bono practice through the American Bar Association's (ABA) Free Legal Answers program, administered in Illinois by Illinois Legal Aid Online. Matt also serves on the board of directors for Illinois Legal Aid Online, an organization that sits at the center of the legal aid system in Illinois and uses technology to simplify our complex legal system and connect people to the best help that is available to them.

## Admitted

Illinois, 2006

## Education

University of Notre Dame  
Law School, J.D., *cum laude*,  
2006

University of Illinois at  
Urbana-Champaign, B.S.,  
Finance, *highest honors*,  
2003

## Practice Focus

Broker-Dealers

Corporate Finance and  
Securities

Investment Advisers

Investment Management

Municipal Advisors

Private Funds: Fund/Sponsor  
Representation

Registered Investment  
Companies

## Selected Matters

- Representation of over 2,500 registered investment companies in matters regarding their organization, federal and state registration, preparation of offering materials, regulatory analysis and compliance obligations.
- Representation of investment advisers with regard to their organization, federal and state registration requirements, advertising restrictions, contract provisions, periodic filings, continuing compliance obligations and their preparation of compliance manuals and supervisory procedures.
- Representation of broker-dealers in matters regarding their organization and registration with FINRA, MSRB and SEC, continuing compliance obligations, periodic filings, and their preparation of compliance manuals and supervisory procedures.
- Representation of investment companies, investment advisers and broker-dealers in the development of compliance and risk management programs.
- Representation of over 2,000 unit investment trusts and their sponsors in matters regarding their organization, federal and state registration, primary and secondary market offerings, advertising and continuing compliance obligations. These trusts had portfolios including equity securities, municipal bonds, corporate bonds, derivatives, U.S. Treasury securities, government agency and government-sponsored enterprise securities, sovereign debt obligations, preferred stocks, real estate investment trusts, trust preferred securities, and shares of other investment companies.
- Preparation and negotiation of a wide range of contracts, including investment management agreements, limited liability company and partnership agreements, consulting agreements, employment and confidentiality agreements, licensing and distribution agreements, and financing agreements.
- Representation of investment managers in general corporate matters including mergers and acquisitions, reorganizations, contract negotiations, corporate litigation, stockholder arrangements, real estate transactions and employment issues.
- Representation of sponsors in connection with the formation and operation of hedge funds and private equity funds, including ongoing compliance obligations.
- Preparing and negotiating applications for exemptions from federal securities laws and “no-action” requests with the staff of the SEC.
- Advising a wide range of companies outside of the investment management industry on the status of transaction structures and activities under the Investment Company Act of 1940 and the Investment Advisers Act of 1940 to understand inadvertent investment company or investment adviser status.

## Practice Innovation

- Development and implementation of document automation applications.
- Implementation of automated compliance and contract management programs.
- Consultation on process improvement and knowledge management initiatives.

## Memberships

Chicago Bar Association

- Investment Management Subcommittee
- Legal Aid Committee
- Law Practice Management and Technology Committee

Nicsa (National Investment Company Service Association)

- Unit Investment Trust Committee

## Community

Illinois Legal Aid Online

- Board Member

Notre Dame Law School

- Adjunct Professor

Northwestern Law School Center for Practice Engagement and Innovation

- Advisory Board Member
- Course Facilitator

## Publications

- Author, "US SEC Examination Priorities for 2021: What You Need to Know," *Journal of Investment Compliance*. June 2021.
- Author, "SEC Examination Priorities for 2021," *Chapman Client Alert*. March 4, 2021.
- Co-Author, "2021 Report on FINRA's Risk Monitoring and Examination Activities," *Chapman Client Alert*. February 5, 2021.
- Co-Author, "SEC and FINRA Provide Road Map for Initial Regulation Best Interest Exams," *Chapman Client Alert*. April 10, 2020.
- Co-Author, "SEC and FINRA Issue Form CRS Exam Guidance," *Chapman Client Alert*. April 10, 2020.
- Co-Author, "FINRA 2020 Risk Monitoring and Examination Priorities," *Chapman Client Alert*. January 16, 2020.
- Co-Author, "SEC Examination Priorities for 2020," *Chapman Client Alert*. January 16, 2020.

- Co-Author, "SEC Adopts Broker-Dealer "Best Interest" Standard, Disclosure Form and Investment Advisers Act Interpretations," *Chapman Client Alert*. June 5, 2019.
- Co-Author, "FINRA 2019 Risk Monitoring and Examination Priorities," *Chapman Client Alert*. February 6, 2019.
- Co-Author, "Annual Investment Adviser Compliance and Regulatory Review," *Chapman Client Alert*. January 16, 2019.
- Author, "SEC Examination Priorities for 2019," *Chapman Client Alert*. January 8, 2019.
- Co-Author, "SEC Extends AML No-Action Letter Allowing Broker-Dealers to Rely on Investment Advisers," *Chapman Client Alert*. December 18, 2018.
- Co-Author, "SEC Proposes Broker-Dealer 'Best Interest' Standard, Disclosure Form, Title Restrictions and Investment Adviser Conduct Guidance," *Chapman Client Alert*. April 18, 2018.
- Co-Author, "SEC Staff Highlights Investment Adviser Fee Compliance Issues," *Chapman Client Alert*, April 16, 2018.
- Co-Author, "SEC Examination Priorities for 2018," *Chapman Client Alert*, February 8, 2018.
- Co-Author, "Annual Investment Adviser Compliance and Regulatory Review," *Chapman Client Alert*, January 31, 2018.
- Co-Author, "Investment Adviser Compliance Obligations and Regulatory Filings," *Investment Adviser Regulation*, Third Edition. The Practising Law Institute. October 2017.
- Co-Author, "SEC Staff Issues Trio of No-Action Letters to Address MiFID II Research Payment Issues for Broker-Dealers and Investment Advisers," *Chapman Client Alert*, October 31, 2017.
- Co-Author, "FINRA Releases Guidance on Social Media and Digital Communications," *Journal of Investment Compliance*, Vol. 18, No. 3, pp. 48–51, doi: 10.1108/JOIC-06-2017-0030.
- Co-Author, "SEC Staff Highlights Investment Adviser Advertising Compliance Issues," *Chapman Client Alert*, September 19, 2017.
- Co-Author, "DOL to Propose Extension to DOL Fiduciary Rule Transition Period to July 1, 2019," *Chapman Client Alert*, August 9, 2017.
- Co-Author, "The SEC Provides New Custody Rule Guidance to Investment Advisers," *Journal of Investment Compliance*, Vol. 18, No. 2, pp. 9–12, doi: 10.1108/JOIC-04-2017-0021.
- Co-Author, "MSRB and FINRA Provide Guidance on New Rules Requiring Bond Mark-ups/Mark-downs on Trade Confirmations," *Chapman Client Alert*, July 14, 2017.
- Author, "SEC Seeks Public Comments on Standards of Conduct for Investment Advisers and Broker-Dealers," *Chapman Client Alert*, June 2, 2017.
- Co-Author, "DOL Confirms the Fiduciary Rule's June 9 Applicability Date—What to Expect from the Transition Period," *Chapman Client Alert*, May 24, 2017.
- Co-Author, "FINRA Releases Guidance on Social Media and Digital Communications," *Chapman Client Alert*, May 4, 2017.

- Author, "MSRB Withdraws Proposed Rule on Minimum Bond Trading Denominations," *Chapman Client Alert*, May 2, 2017.
- Co-Author, "FINRA Requests Comment on Rules Impacting Capital Formation and Proposes Amendments to the Corporate Financing Rule," *Chapman Client Alert*, April 21, 2017.
- Author, "FINRA Proposes Safe Harbor for "Desk Commentary" from Research Rule Requirements," *Chapman Client Alert*, April 21, 2017.
- Co-Author, "DOL Fiduciary Rule Delayed to June 9, 2017," *Chapman Client Alert*, April 5, 2017.
- Co-Author, "DOL Proposes 60-Day Fiduciary Rule Delay and Opens New Comment Period to Examine Rule," *Chapman Client Alert*, March 1, 2017.
- Co-Author, "The SEC Provides New Custody Rule Guidance to Investment Advisers," *Chapman Client Alert*, February 24, 2017.
- Co-Author, "SEC Issues Guidance for Robo-Advisers," *Chapman Client Alert*, February 24, 2017.
- Author, "FINRA Rule Changes Requiring Bond Mark-ups/Mark-downs on Trade Confirmations to Become Effective May 14, 2018," *Chapman Client Alert*, February 20, 2017.
- Author, "FINRA Proposes Allowing Limited Customized Hypothetical Performance Projections," *Chapman Client Alert*, February 15, 2017.
- Co-Author, "SEC Highlights Five Compliance Deficiencies Most Frequently Identified in Investment Adviser Examinations," *Chapman Client Alert*, February 10, 2017.
- Co-Author, "Trump Directs DOL to Review and Potentially Rescind or Revise Its Fiduciary Rule; No Specific Order to Delay Applicability Date," *Chapman Client Alert*, February 3, 2017.
- Co-Author, "SEC Examination Priorities for 2017," *Chapman Client Alert*, January 24, 2017.
- Co-Author, "Annual Investment Adviser Compliance and Regulatory Review," *Chapman Client Alert*, January 9, 2017.
- Co-Author, "FINRA 2017 Regulatory and Examinations Priorities," *Chapman Client Alert*, January 9, 2017.
- Co-Author, "SEC Issues Mutual Fund Disclosure Guidance in Light of DOL Fiduciary Rule," *Chapman Client Alert*, December 20, 2016.
- Co-Author, "MSRB Guidance on Broker-Dealer Obligations for RIA Customer Account Transactions," *Chapman Client Alert*, December 14, 2016.
- Co-Author, "FINRA Proposes Rule Changes Designed to Protect Seniors and Other Vulnerable Adults from Financial Exploitation," *Chapman Client Alert*, November 4, 2016.
- Co-Author, "SEC Approves Amendments to Rules Governing Communications with the Public," *Chapman Client Alert*, November 3, 2016.
- Co-Author, "MSRB 2017 Strategic Priorities and Recent Key Issues for Municipal Issuers, Underwriters, Dealers and Municipal Advisors," *Chapman Client Alert*, October 31, 2016.
- Co-Author, "Department of Labor Issues First Wave of FAQs to Explain Fiduciary Rule," *Chapman Client Alert*, October 31, 2016.

- Co-Author, “FINRA Launches Sweep Exam on Broker-Dealer Cross-Selling Programs,” *Chapman Client Alert*, October 28, 2016.
- Co-Author, “SEC Approves New FINRA ‘Pay-to-Play’ Rules,” *Chapman Client Alert*, August 31, 2016.
- Author, “SEC Adopts Disclosure, Reporting and Recordkeeping Changes for Registered Investment Advisers,” *Chapman Client Alert*, August 31, 2016.
- Author, “FINRA Proposes Changes to Its Gifts, Non-Cash Compensation and Business Entertainment Rules,” *Chapman Client Alert*, August 29, 2016.
- Author, “SEC’s OCIE Announces Share Class Examination Initiative,” *Chapman Client Alert*, July 14, 2016.
- Co-Author, “Business Continuity and Transition Plans: New Rule Proposals for Investment Advisers and Guidance for Investment Companies,” *Chapman Client Alert*, July 5, 2016.
- Co-Author, “FinCEN Publishes Its Final Rule on Customer Due Diligence Requirements for Legal Entity Customers,” *Chapman Client Alert*, May 23, 2016.
- Author, “FINRA Extends Implementation Date for Debt Research Rule to July 16, 2016,” *Chapman Client Alert*, April 22, 2016.
- Co-Author, “FAQs—UITs and the New DOL Fiduciary Rule,” *Chapman Client Alert*, April 7, 2016.
- Co-Author, “Department of Labor Adopts Final Rules on Fiduciary Advice Definition and Conflict of Interest Rule,” *Chapman Client Alert*, April 6, 2016.
- Co-Author, “SEC Issues Guidance on Fund Disclosure of Risks Related to Current Market Conditions,” *Chapman Client Alert*, March 11, 2016.
- Co-Author, “Annual Investment Adviser Compliance and Regulatory Review,” *Chapman Client Alert*, January 26, 2016.
- Co-Author, “SEC Issues Guidance on Evaluation of Mutual Fund Sub-Accounting Fees,” *Chapman Client Alert*, January 15, 2016.
- Co-Author, “MSRB Adopts New Rules on Gifts, Gratuities and Non-Cash Compensation,” *Chapman Client Alert*, November 20, 2015.
- Co-Author, “FINRA Provides Additional Guidance on Broker-Dealer Liquidity Risk Management,” *Chapman Client Alert*, September 23, 2015.
- Author, “SEC Announces Areas of Focus for 2015 Cybersecurity Examinations,” *Chapman Client Alert*, September 17, 2015.
- Co-Author, “NFA Proposes Information Systems Security Program Requirements for Member Firms,” *Chapman Client Alert*, September 11, 2015.
- Author, “FinCEN Proposes Anti-Money Laundering Requirements for Investment Advisers,” *Chapman Client Alert*, September 2, 2015.
- Co-Author, “FINRA Adopts New Equity and Debt Research Rules,” *Chapman Client Alert*, September 2, 2015.



- Co-Author, "SEC Seeks Comments on FINRA Proposed Rule Changes Addressing External Personal Accounts of Associated Persons," *Chapman Client Alert*, August 14, 2015.
- Co-Author, "SEC Approves New FINRA Equity and Debt Research Rules," *Chapman Client Alert*, July 27, 2015.
- Author, "SEC Seeks Comments on FINRA Proposal to Require Hyperlinks to BrokerCheck on Member Firms' Websites," *Chapman Client Alert*, July 27, 2015.
- Author, "SEC Sets Compliance Date for Pay-to-Play Rule Prohibition on Certain Payments to Solicitors," *Chapman Client Alert*, July 1, 2015.
- Co-Author, "SEC Issues Guidance on Exception to Personal Securities Transaction Reporting for Certain Accounts Where Reporting Person Has No Influence or Control," *Chapman Client Alert*, July 1, 2015.
- Co-Author, "SIFMA Proposes "Best Interests of the Customer Standard for Broker-Dealers," *Chapman Client Alert*, June 4, 2015.
- Author, "SEC Proposes Disclosure, Reporting and Recordkeeping Changes for Registered Investment Advisers," *Chapman Client Alert*, May 26, 2015.
- Author, "SEC Proposes Disclosure and Reporting Changes for Registered Investment Companies," *Chapman Client Alert*, May 26, 2015.
- Co-Author, "FINRA Allows Related Account Performance Information in Communications with Institutional Investors," *Chapman Client Alert*, May 22, 2015.
- Author, "SEC Proposes Disclosure and Reporting Changes for Registered Investment Advisers and Investment Companies," *Chapman Client Alert*, May 21, 2015.
- Co-Author, "SEC Provides Guidance on Cybersecurity to Investment Advisers and Funds," *Chapman Client Alert*, April 30, 2015.
- Co-Author, "SEC to Examine Never-Before-Examined Registered Investment Companies," *Chapman Client Alert*, April 23, 2015.
- Co-Author, "SEC Guidance on Gifts and Entertainment Received by Registered Fund Affiliates and Employees," *Chapman Client Alert*, February 26, 2015.
- Co-Author, "SEC Examination Priorities for 2015," *Chapman Client Alert*, January 29, 2015.
- Author, "FINRA 2015 Regulatory and Examinations Priorities," *Journal of Investment Compliance*, Vol. 16 Issue: 2, pp.13-17, doi: 10.1108/JOIC-04-2015-0019.
- Author, "SEC Extends AML Relief: Broker-Dealers May Rely on Investment Advisers to Perform CIP Obligations: FinCEN Indicates Potential Investment Adviser AML Program Rule," *Chapman Client Alert*, January 22, 2015.
- Co-Author, "Annual Investment Adviser Compliance and Regulatory Review," *Chapman Client Alert*, January 5, 2015.
- Co-Author, "SEC Seeks Comments on New FINRA Equity and Debt Research Rules," *Chapman Client Alert*, December 2, 2014.

- Co-Author, “FINRA Seeks Comments on New Pay-to-Play Rule,” *Chapman Client Alert*, December 1, 2014.
- Co-Author, “SEC Seeks Comments on New MSRB Best Execution Rule,” *Chapman Client Alert*, September 3, 2014.
- Co-Author, “Annual Investment Adviser Compliance and Regulatory Review,” *Chapman Client Alert*, January 15, 2014.
- Co-Author, “SEC, CFTC and FINRA Joint Advisory on Business Continuity Planning,” *Chapman Client Alert*, August 23, 2013.
- Co-Author, “SEC Issues Relief Regarding Private Stock Certificates Under Advisers Act Custody Rule,” *Chapman Client Alert*, August 20, 2013.
- Author, “CFTC Adopts Harmonization Rules for CPOs of Registered Investment Companies; SEC Issues Related Guidance,” *Chapman Client Alert*, August 15, 2013.
- Co-Author, “SEC’s Division of Investment Management Provides Guidance On Filing Requirements for Social Media and Other Interactive Content,” *Chapman Client Alert*, March 2013.
- Co-Author, “Commodity Developments Impacting Registered Investment Companies,” *Chapman Client Alert*, February 2013.
- Co-Author, “Annual Investment Adviser Compliance and Regulatory Review,” *Chapman Client Alert*, January 2013.
- Author, “CFTC Eliminates and Narrows Key Exemptions for Commodity Pool Operators and Commodity Trading Advisors,” *Chapman Client Alert*, March 2012.
- Co-Author, “Annual Investment Adviser Compliance and Regulatory Review,” *Chapman Client Alert*, February 1, 2012.
- Co-Author, “SEC Adopts Revised Accredited Investor Definition,” *Chapman Client Alert*, December 2011.
- Co-Author, “SEC Seeks Comment on Revised FINRA Private Placements Rule,” *Chapman Client Alert*, November 2011.
- Author, “SEC Adopts Final Dodd-Frank Investment Adviser Rules,” *Chapman Client Alert*, June 2011.
- Author, “SEC and CFTC Propose Key Swap Definitions and Interpretive Guidance,” *Chapman Client Alert*, May 2011.
- Author, “MSRB Draft Rules Governing the Conduct of Broker’s Brokers,” *Chapman Client Alert*, March 2011.
- Co-Author, “Dodd-Frank: Impact on Asset Management,” *Chapman Client Alert*, January 2011.
- Co-Author, “Annual Investment Adviser Compliance and Regulatory Review,” *Chapman Client Alert*, January 2011.
- Author, “SEC Dodd-Frank Rulemaking: Venture Capital Fund Advisers,” *Chapman Client Alert*, December 2010.
- Author, “SEC Dodd-Frank Rulemaking: Smaller Private Fund Adviser Exemption,” *Chapman Client Alert*, December 2010.



- Co-Author, “SEC Dodd-Frank Rulemaking: Issues Applicable to Registered and Exempt Reporting Advisers,” *Chapman Client Alert*, December 2010.
- Co-Author, “Update on SEC Review of Derivative Use by Funds,” *Chapman Client Alert*, August 2010.
- Co-Author, “Issues Related to Advisers to Private Funds and Others in the Dodd-Frank Wall Street Reform and Consumer Protection Act,” *Chapman Client Alert*, August 2010.
- Co-Author, “Financial Regulatory Reform: Important Issues for Advisers to Private Funds,” *Chapman Client Alert*, June 2010.
- Co-Author, “Annual Investment Adviser Compliance and Regulatory Review,” *Chapman Client Alert*, January 2010.