



Allison C. Yacker

Partner

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Practices

FOCUS: Financial Services

Proprietary Trading Firms

Private Funds and Investment Management

Broker-Dealer Regulation

Futures and Derivatives

Structured Products

Financial Services Regulatory and Compliance

Quantitative and Algorithmic Trading

Distributed Ledger Products, Services and Technology

Industries

Private Client Services

Finance and Financial Services

Family Offices

Recognition

Working Mother,
Mother of the Year,
2018

Allison Yacker is co-chair of the New York Financial Services group and a member of the firm's Board of Directors. She represents a wide variety of market participants in the financial services industry and focuses her practice on the asset management industry. Her clients include institutional and emerging asset managers and commodity pool operators. She provides counsel with respect to hedge funds, commodity pools and managed account platforms that participate in a wide variety of asset classes, as well as private equity funds and private equity fund sponsors across a broad spectrum of strategies. She also advises clients on security token offerings and other cryptocurrency- and ICO-related matters.

Recognized by *Chambers USA* and *The Legal 500*, Allison works with institutional investors, including sovereign wealth funds, foundations, insurance companies, public and private pension plans, family offices and endowments making investments in hedge funds, private equity funds and managed accounts. Her experience representing asset managers and a wide panoply of investors permits her to provide clients with comprehensive advice in an efficient, responsive and commercially practical manner. Furthermore, by representing both managers and investors, Allison is current on market terms and can analyze issues from all perspectives.

Allison is often sought after for her significant acumen and experience in providing structuring and ongoing advice to asset managers and private equity sponsors that employ a broad range of investment strategies, including US and European direct lending, distressed debt and other credit strategies, quantitative trading, long-short trading and statistical arbitrage. In addition, she regularly advises seed investors and managers on obtaining seed capital and in all aspects of seeding relationships. She also provides guidance with respect to executive employment matters and intellectual property-related matters. Allison advises managers on a broad range of compliance issues, including federal and state registration issues, and counsels clients on matters related to their compliance policies and procedures and codes of ethics. Her knowledge in these areas allows her to respond with innovative solutions to a variety of complex legal challenges.

Allison has extensive experience representing managers entering into various forms of placement agent agreements and third-party marketing agreements, and has worked with institutional third-party placement agents and a significant number of the dealer platforms.

Allison also has significant experience negotiating all manner of trading documentation



Chambers USA,
Recognized
Practitioner, 2017–
2018

*Crain's 2018 Leading
Women Lawyers List*,
Leading Women
Lawyers in NYC,
2018

Legal 500, 2016–2018

New York Law Journal,
Rising Star, 2016

Education

JD, Benjamin N.
Cardozo School of
Law

BA, University of
Pennsylvania, *magna
cum laude*

Bar Admissions

New York

including prime brokerage agreements, ISDAs, futures and options agreements, and global netting and cross-product netting arrangements. In doing so she provides advice that is customized to the strategies of her clients and their institutional preferences, and she provides regulatory and structuring advice with an emphasis on counterparty risk mitigation.

Allison is vastly experienced in advising dealers and end-user clients with respect to structured products and financing arrangements, including derivatives, cross-border financing, asset-based lending, alternative investment strategies, such as premium finance and life settlement, hedge fund lending, subscription finance and other financial products. She represents banks, broker-dealers and onshore and offshore hedge funds, in structuring, documenting and negotiating various forms of financing and derivatives products, including repurchase agreements, securities lending agreements, equity and fund-linked swaps and options. She also represents clients in connection with collateralized fund obligations and life settlement securitizations involving life settlements and premium finance. From 2003 to 2004, Allison was seconded to a large international financial institution, where she drafted and negotiated various ISDA- and OTC-related documents with a variety of interdealer and end user counterparties.

Allison is an active member of the firm's Women's Leadership Forum.

Memberships

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

Advisories

- 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)
- 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)
- 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)
- 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)
- 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)

Articles

- Co-author, A Review of the SEC Participating Affiliate No-Action Letters' Relief From Investment Advisers Act of 1940 Registration for Foreign Investment Advisers, *Journal of Investment Compliance* (December 26, 2017)
- Co-author, The Power of the Pause for Institutional Investors (December 4, 2017)
- Co-author, When A Victim Of Fraud Gets Sued For Fraud, *Asset Management, Law360, Securities Law360* (November 30, 2015)
- "The Role of Jurisdiction in Risk Analysis," *The Hedge Fund Journal* (September 1, 2009)

Speaking Engagements & Presentations

- Presenter | The Katten Regulatory Briefing (May 15, 2019)
- Panelist | Panel on FinTech Innovations and the Regulatory Environment | New York, New York (September 27, 2018)
- Panelist | Cryptocurrencies, Tokens & ICOs Deconstructed | Blockchain, Cryptocurrencies, & ICOs | New York, New York (May 22, 2018)
- Co-Presenter | Beyond Bitcoin | Webinar (May 17, 2018)
- Panelist | Security Token: Ownership Evolved and the Future of Digitized Assets | Securitize Presents The Monster Security Token Event of the Century | New York, New York (May 16, 2018)
- Panelist | Operation and Regulation of Digital Currencies, Crypto Securities and Other Digital Tokens | London, United Kingdom (March 22, 2018)
- Speaker | Women in Compliance | New York, New York (November 15, 2016)
- Moderator | Recent Legal Developments on Securities and Derivatives Issues for Sell-Side and Buy-Side Market Participants | New York, New York (July 27, 2016)
- Panelist | Seeding, Acceleration & Strategic Partnerships | Hedge Fund Emerging & Startup Manager Forum | New York, New York (March 16, 2016)



- Presenter | Structural Change in the Family Office and Trust Company Space | Capita Asset Services' Family Office Conference—Streamlining Operations in a Changing World | New York, New York (February 22, 2016)
- Speaker | The Art and Science of Seeding Hedge Fund Managers | Network 2015 | Miami, Florida (January 27, 2015)
- Panelist | The Shifting Landscape of Regulation: Clarity in the Age of FATCA, AIFMD and Dodd-Frank | Hedge Fund Americas Forum 2014 | New York, New York (November 5, 2014)
- Presenter | End Users and Swaps Under Dodd-Frank | New York, New York (April 25, 2013)
- Speaker | Hedge Funds, Making the Law Work for You | Philadelphia, Pennsylvania (November 1, 2012)
- Speaker | Short-Term Investments and Short-Term Financing for Insurance Companies | American College of Investment Counsel (ACIC) 2012 Annual Meeting and Education Conference | New York, New York (October 1, 2012)
- Presenter | Swap Regulation After October 12—A Practical Guide | New York, New York (September 12, 2012)
- Panelist | Dodd-Frank Derivatives Update: The Implementation Challenge | New York, New York (June 21, 2011)
- Speaker | Do You Need to Register as a US Investment Advisor? A Practical Guide to Navigating the US Regulatory Regime | London, United Kingdom (February 17, 2011)