



## Wendy E. Cohen

Partner

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### Practices

FOCUS: Financial Services

Private Funds and Investment Management

Financial Services Regulatory and Compliance

Futures and Derivatives

Broker-Dealer Regulation

Corporate

Entrepreneurial Ventures

Quantitative and Algorithmic Trading

### Industries

Private Client Services

Finance and Financial Services

### Recognition

*Legal 500*, 2016–2018

### Education

JD, New York University School of Law

BA, University of Pennsylvania, *magna cum laude*

Wendy E. Cohen, co-chair of the New York Financial Services group, represents investment managers and other sponsors of domestic and offshore securities and commodities hedge funds, funds of funds and other public and private pooled investment vehicles, as well as their service providers, including their managers, brokers, financial intermediaries and other financial institutions, and investment professionals. She provides advice on all corporate, regulatory and related matters facing investment funds, including structure and organization, ongoing operations, restructuring and dissolution.

Having practiced for 30 years in the financial services space with a focus on public and private investment funds, Wendy has amassed considerable experience relating to domestic and offshore offering requirements, including 1933 Act, 1934 Act and Commodity Exchange Act compliance, the application of Advisers Act regulations and 1940 Act avoidance.

Wendy is a frequent speaker and/or moderator at hedge fund-related events, including the Goldman Sachs Fifth Annual Managed Account Seminar, *HFMWeek* – CTA Intelligence Briefing on "Brexit for US Systematics," 2016 Hedge Fund Marketing Leadership Summit panel "How to Gain Clients Outside the US," and Katten panels "Recent Legal Developments on Securities and Derivatives Issues for Sell-Side and Buy-Side Market Participants" and "The Weakest Link: Where Is the Achilles Heel of Your Cybersecurity Program?". She has co-authored numerous articles, including several Katten client advisories on investment adviser regulations under Dodd-Frank and Commodity Futures Trading Commission rules.

### 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)
- SEC Sues Asset Managers for Using Untested, Error Filled Quantitative Investment Models (September 24, 2018)
- GDPR—One Month to Go: Considerations for US Asset Managers (April 25, 2018)
- SEC Publishes Inspection Priorities for 2018 (February 27, 2018)
- The EU PRIIPs Regulation for Fund Managers (December 1, 2017)



## Bar Admissions

New York

Connecticut

- Department of Labor Finalizes 18-Month Extension for Simplified Compliance With the BIC Exemption Under the ERISA Fiduciary Advice Rule (November 30, 2017)
- Sign of Future Changes? DOL Proposes 18-Month Extension of Transition Period for Compliance With ERISA "Fiduciary Investment Advice" Rule (August 11, 2017)
- SEC Warns That Digital Tokens May Be Securities (August 3, 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)
- Proposed CFTC Regulation To Impact Algorithmic Trading and Traders (December 15, 2015)
- Victim of Fraud Sued for Fraud (November 24, 2015)
- SEC Enforcement Action Alleges an Adviser Failed to Adopt Adequate Cybersecurity Policies and Procedures; SEC Issues an Investor Alert on Data Theft (September 24, 2015)
- Cyber-Attacks: Threats, Regulatory Reaction and Practical Proactive Measures to Help Avoid Risks (June 24, 2015)
- BEA Filing Deadline Looms For US Persons With Foreign Affiliates (May 29, 2015)
- CFTC Proposes Revised Position Limit Rules (November 12, 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)
- Managers of Private Investment Vehicles—Including Private Equity, Real Estate and Securitization Vehicles—That Use Futures or OTC Derivatives Should Consider Claiming CFTC 4.13(a)(4) Exemption by April 23, 2012 (April 20, 2012)
- All Advisers to Registered Investment Companies Need to Evaluate Their Exposure to CFTC Regulation After Recent Rule Amendment (February 22, 2012)



- CFTC Adopts Significant Changes to CPO and CTA Registration and Compliance Requirements (February 14, 2012)
- SEC and MSRB Withdraw Municipal Advisor Proposals (October 5, 2011)
- 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)
- 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)
- Senate Passes Financial Regulation Bill Requiring SEC Registration for Hedge Fund Managers with \$100 Million or More under Management (May 27, 2010)
- New FBAR Guidance and Proposed Regulations Issued (March 4, 2010)
- SEC Adopts Custody Rule Changes for Investment Advisers (January 11, 2010 *(updated June 2010)*)
- IRS Announces One-Time Extension for Voluntary Disclosure (September 21, 2009)
- Power of Attorney Law Changes in New York on September 1, 2009 (August 27, 2009)
- IRS Extends FBAR Filing Date (August 12, 2009)
- IRS Will Allow Taxpayers to File the Report of Foreign Bank and Financial Accounts (FBAR) until September 23, without Penalties (June 25, 2009)
- US Investors in Offshore Hedge Funds Should File the Report of Foreign Bank and Financial Accounts (FBAR) (June 16, 2009)
- IRS Temporarily Relaxes FBAR Filing Requirements for Non-US Persons (June 10, 2009)



### 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, When A Victim Of Fraud Gets Sued For Fraud, Asset Management, Law360, Securities Law360 (November 30, 2015)
- Co-author, Cyber-Attacks and Developments in Cybersecurity, *The Review of Securities and Commodities Regulation* (November 18, 2015)
- Co-author, CFTC Adopts Significant Changes to CPO and CTA Registration and Compliance Requirements, *Journal of Investment Compliance* (June 18, 2012)
- Author, Glimpse Life as a CFTC Registrant in Case Your Firm Must Head This Way, *IA Week* (May 28, 2012)

### Speaking Engagements & Presentations

- Host | Tax Reform: Impact on Hedge Fund and Commodity Fund Managers and Investors | New York, New York (February 13, 2018)
- Moderator | Regulation of Digital Tokens in the US: Bitcoin, Blockchain and Insight Into the Views of the CFTC and SEC | New York, New York (August 9, 2017)
- Moderator | Not Losing Sight of Today for Tomorrow: Selected Current Hot Regulatory Topics | Greenwich, Connecticut (March 28, 2017)
- Panelist | Funds 101 | New York (March 2, 2017)
- 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)
- Moderator | How to Gain Clients Outside the US? | Gaining the Edge: 2016 Hedge Fund Marketing Leadership Summit, Benefitting Hedge Funds Care and World Pediatric Project | New York, New York (April 28, 2016)
- Panelist | Cybersecurity: Anticipate and Manage the Unlikely Scenario | New York, New York (November 19, 2015)
- Moderator | The Weakest Link: Where Is the Achilles Heel of Your Cybersecurity Program? | New York, New York (June 9, 2015)
- Presenter | General Solicitation and Advertising Under the JOBS Act: Practical Considerations for Private Funds | New York, New York (September 25, 2013)
- Speaker | Hedge Fund Legal and Tax Update | Goldman Sachs Fifth Annual Managed Account Seminar (March 26, 2012)
- Presenter | 25% Solutions: How to Manage ERISA Plan Assets in a Hedge Fund | Seminar sponsored by Katten Muchin Rosenman LLP, New York | New York, New York (January 31, 2012)



- Presenter | Impact of Regulation on Client Reporting and Due Diligence | Infovest21 Seminar sponsored by Katten Muchin Rosenman LLP and Margolin, Winer & Evens LLP, New York | New York, New York (January 17, 2012)