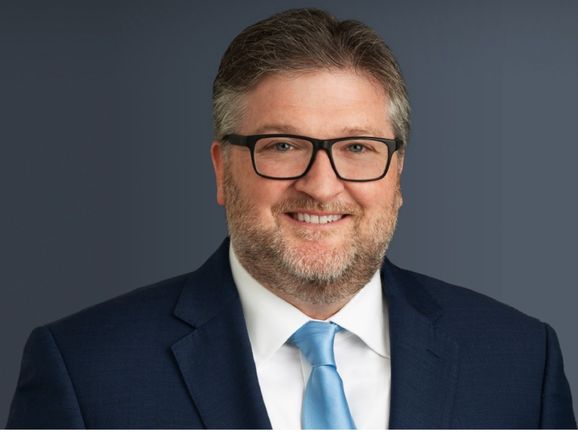
StradleyRonon



Brian P. Murphy

Partner

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Brian Murphy helps registered investment companies, their boards of directors, and investment advisers navigate legal, regulatory and policy issues to achieve their business goals. Brian provides unique insight into the investment management industry as both a former in-house counsel at one of the world's largest asset management firms and a former lawyer at the U.S. Securities and Exchange Commission (SEC).

Prior to joining Stradley Ronon, Brian served as an in-house counsel, where he led multiple legal teams focusing on product development, portfolio management, fund disclosures, federal and state investment limitations, and multiple share class exchange-traded fund (ETF) structures. He served on the leadership committee responsible for overseeing key decisions impacting ETF products and launched numerous ETFs. He served as chair of the Securities Industry and Financial Markets Association Asset Management Group (SIFMA AMG)'s ETF Committee during the SEC's consideration of the ETF rule and led the asset management industry in advocating for reforms to the ETF regulatory framework.

Before his in-house role, Brian worked at the SEC as senior advisor to the director of the Division of Investment Management (IM), counsel to an SEC commissioner, and senior counsel in IM's Office of the Chief Counsel. In these roles, Brian provided guidance on various legal and policy issues related to the federal securities laws, with a focus on the Investment Advisers Act of 1940 and the Investment Company Act of 1940. Brian also represented IM on Standing Committee 5 of the International Organization of Securities Commissions (IOSCO), which addresses the regulation of investment companies in the global markets. Brian began his career as a municipal bond trader.

Memberships

- Former Chair, SIFMA AMG ETF Committee
- Former Member, Board of Advisors, SEC Historical Society

Recognitions

- Distinguished Leaders, *The Legal Intelligencer* (2026)
- Vanguard Chairman's Award for Leadership in connection with building and leading an ETF legal team

Services

- Investment Management
- Exchange-Traded Funds (ETFs)
- Registered Investment Funds

Education

- University of Connecticut School of Law (J.D.)
- Villanova University (B.A.)

Admissions

- Pennsylvania
- New York

Featured Speaking Engagements

- Speaker, “ETF Dual-Class Relief Impacts on Board Oversight,” Mutual Fund Directors Forum Webinar
- Panelist, “ETF Share Class Governance Considerations,” Investment Company Institute Leadership Summit
- Panelist, “You Stay Classy, San Diego: A Discussion on ETF Share Classes,” ICI 2025 Investment Management Conference
- Panelist, “Diving into ETFs: Are You Ready for a Sea Change?” Stradley Ronon at ICI 2025 Investment Management Conference
- Moderator, “Asset Management Regulatory Issues,” Asset Management Derivatives Forum
- Panelist, “Current Issues in ETF Regulation,” Investment Company Institute’s Securities Law Developments Conference
- Panelist, “Exchange-Traded Funds,” PLI’s Investment Management Institute