



David F. Roeber

Partner

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Cherry Hill, NJ

David Roeber helps the independent trustees/directors of investment companies fulfill their complex fund governance duties and responsibilities. He also counsels investment companies and investment advisers on a variety of regulatory, compliance and corporate matters. As a member of the firm's nationally recognized investment management practice, Dave has more than 15 years of experience advising clients on matters arising under the federal securities laws, including the Investment Company Act of 1940, the Investment Advisers Act of 1940 and the Sarbanes-Oxley Act of 2002. Dave is also committed to pro bono work. He helped launch and led a legal clinic in Camden, New Jersey, and has received a number of awards for his efforts.

Dave represents the independent directors/trustees of mutual funds on routine and non-routine matters and helps registered fund boards develop enhanced governance programs in light of industry best practices. Dave is well-versed in representing the independent trustees of manager-of-manager funds. He also provides ongoing subject-matter advice related to audit committee governance and financial reporting for registered funds, including interfacing with the staff of the U.S. Securities and Exchange Commission (SEC).

Dave also advises investment company and investment adviser clients in connection with routine operational and regulatory matters, as well as with respect to corporate transactions such as fund launches, mergers and liquidations.

An active speaker and writer on investment management matters, Dave has been featured in *BoardIQ*, *Fund Board Views* and *The Investment Lawyer*. Dave also authored a chapter on compliance considerations for advisers to registered investment companies.

Embodying a deep commitment to ensuring access to justice for underserved residents in his South Jersey community, Dave leveraged his legal acumen to help establish the Volunteer UP Legal Clinic, a nonprofit that provides pro bono legal services not otherwise available to the surrounding community. In recognition of his significant pro bono contributions, Dave has received multiple awards, including most recently the Martin Luther King Jr. Freedom Medal from Camden County.

Dave contributes to various firm leadership initiatives and currently serves as the firm's

Services

- Independent Trustee Counsel
- Registered Investment Funds
- Exchange-Traded Funds (ETFs)
- Investment Advisers
- Investment Management
- Investment Management Mergers & Acquisitions

Education

- Rutgers University School of Law – Camden (J.D., *with high honors*)
- Taylor University (B.A. and B.S.)

Admissions

- Pennsylvania
- New Jersey
- U.S. District Court for the Eastern District of Pennsylvania

investment management conflicts counsel.

Featured Representative Matters

- Ongoing representation of the independent directors/trustees of mutual funds, including “manager-of-managers” funds, on routine and non-routine matters.
- Enhanced governance programs for registered fund boards in light of industry best practices, including reviews of committee structures, committee charters and the 15(c) process.
- Provide ongoing subject-matter advice related to audit committee governance and financial reporting for the registered funds of several leading global investment firms, including interfacing with SEC staff.
- Advised independent directors/trustees of registered funds regarding their responsibilities in connection with fund launches, external reorganizations and liquidations.
- Assisted with the organization and launch of unique products for otherwise open-end fund complexes, including an exchange-traded fund and an interval fund.

Community Impact

Dave served as the volunteer lead attorney of the Volunteer UP Legal Clinic (formerly, the UrbanPromise Legal Clinic) from 2015-18 and has been an advisory board member since 2018. In addition to providing pro bono assistance to economically disadvantaged individuals in South Jersey, he helped the clinic navigate various corporate transactions as part of the clinic’s Executive Committee. Dave helped the clinic create an independent, nonprofit corporation and hire its first full-time executive director in 2022. He currently serves as a founding member of the clinic’s corporate board.

Memberships

- Member, Stradley Ronon Inclusion Committee
- Member, Stradley Ronon Pro Bono Committee
- Advisory Board Member, Founding Board of Directors, Volunteer UP Legal Clinic

Recognitions

- Martin Luther King, Jr. Freedom Medal, Camden County, New Jersey (2024)
- New Leader of the Bar, *New Jersey Law Journal* (2022)
- *The Legal 500 US* (Recommended: Mutual/Registered/Exchange-Traded Funds) (2022)
- Pro Bono Award, New Jersey State Bar Association (2019)
- Chancellor’s Award for Alumni Civic Engagement, Rutgers University–Camden (2019)

Featured Speaking Engagements

- Presenter, “The Audit Committee Chair’s Guide to Balancing Duties and Emerging Issues,” Mutual Fund Directors Forum
- Presenter, “Audit Committee Chair 101,” Mutual Fund Directors Forum

Publications

Considerations for mutual fund boards overseeing sub-adviser transitions

Fund Board Views

March 31, 2023