StradleyRonon

Kenneth L. Greenberg

Partner

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For more than three decades, Kenneth Greenberg has guided investment companies, investment advisers and broker-dealers through a wide variety of matters arising under the Investment Company Act of 1940, the Investment Advisers Act of 1940, the Securities Act of 1933, the Securities Exchange Act of 1934, Financial Industry Regulatory Authority (FINRA) Conduct Rules, and state "blue sky" securities laws.

Ken has led numerous large and complex mutual fund reorganizations, including the reorganization of more than 30 different mutual fund complexes involving more than 600 separate mutual fund portfolios.

His experience includes forming and registering investment advisers and investment companies, handling mergers and acquisitions of investment companies, counseling money market funds on Rule 2a-7 issues, and organizing Cayman Islands blocker companies.

Ken has also prepared disclosure documents (including Form ADV, Form N-1A, Form N-2 and Form N-14) and proxy materials; drafted and negotiated a wide variety of service provider contracts (including investment management, fund administration, custodian, transfer agent and participation agreements); drafted and reviewed compliance manuals and policies (including on cybersecurity and privacy); and addressed U.S. Securities and Exchange Commission (SEC) staff comments on registration statements and exemptive applications.

Featured Representative Matters

- Represented Franklin Templeton in the launch of Franklin Crypto Index ETF, a new index-based, digital-asset-backed ETP.
- Advised Franklin Templeton in launching its Franklin Responsibly Sourced Gold ETF, a physically-backed gold exchange-traded product (ETP) with an environmental, social and governance (ESG) focus registered under the Securities Act of 1933.
- Assisted an investment company complex in acquiring 83 equity, bond, money market and variable mutual funds with approximately $95 billion in assets.
- Assisted an investment company complex in acquiring 26 equity, bond, money market and variable mutual funds through a shell fund reorganization with approximately $15 billion in assets.

Services

- Cybersecurity, Data Protection & Privacy
- Investment Advisers
- Investment Management Mergers & Acquisitions
- Investment Management
- Money Market Funds
- Registered Investment Funds

Education

- Harvard Law School (J.D.)
- Albright College (B.A., *summa cum laude*)

Admissions

- Pennsylvania

- Organized a new investment company complex with 26 equity and bond funds, and acquired $2.6 billion in assets through a shell fund reorganization, including the negotiation of all service provider contracts, the creation of fund compliance policies and procedures, and the obtaining of funds-of-funds and manager-of-managers exemptive relief.
- Performed a comprehensive review of a financial service company's cybersecurity compliance policies and procedures.
- Drafted data privacy policies and privacy notices for a financial services company.
- Performed a comprehensive review of the compliance manual and compliance policies and procedures of an investment company and its investment adviser.
- Reviewed and negotiated the fund administration, transfer agent and custody agreements for multiple investment company complexes.
- Provided guidance regarding the use of blue-sky state securities registration exemptions and obtained no-action relief from various blue-sky state securities regulators regarding the use of certain state securities registration exemptions.
- Provided comprehensive guidance regarding state escheatment triggers.
- Assisted a money market fund in converting from a $1 stable net asset value per share fund to a floating net asset value per share through a reverse stock split.
- Reviewed securities (e.g., tender option bonds) for eligibility under Rule 2a-7 as money market fund investments.
- Assisted a closed-end investment company with a transferable rights offering of approximately 7.5 million common shares.
- Assisted an investment company and its investment adviser in receiving an SEC-approved document destruction plan approved pursuant to Rule 31a-2(f)(4) under the Investment Company Act of 1940.

Memberships

- Member, Stradley Ronon Technology Committee

Featured Speaking Engagements

- Presenter, "Understanding Fiduciary Duties and a Sweep of Certain Anti-Fraud Provisions of the Advisers Act," Investment Adviser Association and COMPLY (August 2025)

- Presenter, "Understanding Fiduciary Duties and a Sweep of Certain Anti-Fraud Provisions of the Advisers Act," COMPLY and Investment Adviser Association (August 2024)

- Presenter, "Introduction to the Advisers Act: Framework, Registration, Exclusions and Exemptions; Exempt Reporting Advisers; Private Fund Advisers and More," COMPLY and Investment Adviser Association (April 2024)