



Lisa A. Duda

Senior Counsel

she/her/hers

lduda@stradley.com

Philadelphia, PA: 215.564.8143

Lisa Duda has an extensive history of advising clients on all aspects of the Investment Company Act of 1940 ('40 Act) and Investment Advisers Act of 1940 and related securities laws. She counsels investment companies, investment advisers and their independent trustees/directors on securities, compliance, governance and regulatory matters.

Lisa is a skilled and proactive adviser to investment management clients and independent trustees/directors on complex federal securities law matters. She assists clients with regard to compliance and valuation matters and provides advice to boards of directors on various governance issues.

Lisa's clients include sub-advised and multi-managed mutual funds and their independent trustees/directors. She supports clients in fulfilling their fiduciary duties while maintaining a productive relationship with fund management.

During her three-decade career, Lisa handled industry-firsts arising under the '40 Act, including obtaining novel U.S. Securities and Exchange Commission exemptive orders, one of which concerned the implementation of a unique institutional complex of mutual funds involving fund-of-funds and asset allocation.

Featured Representative Matters

- Assisted in the implementation of a unique institutional complex of mutual funds involving fund-of-funds and asset allocation, which involved the receipt of three SEC exemptive orders.
- Structured and implemented an affiliated fund-of-funds product involving a master fund/feeder fund structure, including the preparation of the SEC exemptive application for such structure.
- Obtained an SEC exemptive application resulting in the first joint-trading account order extending the maturity and types of instruments as permissible investments.
- Managed several investment company merger transactions, including both affiliated and non-affiliated fund complexes.
- Advised a mutual fund audit committee and board regarding a complaint filed under the anti-retaliation provisions of the Sarbanes-Oxley Act of 2002 and coordinated the internal investigation in response to the complaint.
- Assisted mutual fund nominating and governance committees with regard to board

Services

- Registered Investment Funds
- Independent Trustee Counsel
- Investment Advisers
- Investment Management

Education

- Widener University – Delaware Law School (J.D., *magna cum laude*)
- University of Scranton (B.A.)

Admissions

- New Jersey
- Pennsylvania
- Pennsylvania Supreme Court
- New Jersey Supreme Court
- U.S. Supreme Court

transition matters.

- Assisted mutual fund independent directors with strategic issues relating to chief compliance officer retention and replacement issues.
- Advised mutual fund independent directors with regard to portfolio compliance issues and remedies.

Community Impact

Lisa sits on the board of directors of the Drueding Center, the first transitional housing and comprehensive support program for women and children experiencing homelessness in Philadelphia.

Recognitions

- Lifetime Achievement Award, *The Legal Intelligencer* (2023)

Featured Speaking Engagements

- Panelist, "The Director's Point of View: Bringing Current Mutual Fund Issues into Focus," Stradley Ronon

Experience

A 75-Year Partnership with Delaware Investments

In 1928, Stradley Ronon Stevens & Young, LLP name partner Andrew Young established one of the first mutual funds in the United States, the Wellington Fund. Shortly thereafter, Mr. Young helped form the investment firm Delaware Management Company and also formed their flagship fund, the Delaware Fund. Stradley Ronon continues to represent both Delaware Investments and the Delaware Investments Funds today, serving as their mutual funds and advisor counsel.