StradleyRonon

Mark R. Greer

Partner

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Mark Greer represents registered investment companies, independent board members and registered investment advisers on a broad range of regulatory and compliance matters that arise under the federal securities laws. A market leader well versed in advising exchange-traded funds (ETFs) — an intricate and rapidly growing sector of the investment management industry — Mark regularly counsels ETF providers on emerging legal and regulatory issues and developments. Mark is also the partner-in-charge of the firm’s Chicago office.

Notably, Mark assisted a global asset manager with launching its first-ever product line of ETFs in the United States. Mark is a sought-after thought leader in the ETF and cryptocurrency space, representing some of the largest ETF issuers in the United States.

More broadly, Mark represents registered investment companies and investment advisers in all aspects relating to the federal securities laws, particularly in connection with drafting and reviewing registration statements, proxy statements and other regulatory filings, as well as other legal documentation for the formation, organization and ongoing operations of registered investment companies and ETFs; drafting exemptive orders seeking relief from certain federal securities laws; and assisting other novel projects.

Mark also represents investment companies in responding to regulatory issues raised by federal regulators and advises independent board members of registered investment companies on various transactional, regulatory and compliance matters, including in their review of advisory and distribution contracts.

Featured Representative Matters

- Represented Invesco Capital Management in a first-of-its-kind conversion of the $400 billion Invesco QQQ Trust, Series 1, from an exchange-traded fund (ETF) organized as a unit investment trust (UIT) to an ETF organized as an open-end management investment company.
- Assisted clients in implementing recently adopted U.S. Securities and Exchange Commission (SEC) rules.
- Assisted in the ongoing representation of a mutual fund complex in connection with the launch of a suite of ETFs, including drafting and reviewing registration statements and compliance procedures, responding to SEC inquiries, and preparing

Services

- Investment Management
- Retail Alternative Funds
- Business Development Companies
- Derivatives & Commodities
- Exchange-Traded Funds (ETFs)
- Independent Trustee Counsel
- Investment Advisers
- Money Market Funds
- Registered Investment Funds

Education

- Northwestern University Pritzker School of Law (J.D., *cum laude*)
  - Order of the Coif
- Northwestern University (M.S)
- Northwestern University (B.S., *summa cum laude*)

Admissions

necessary documents.

- Performed a comprehensive review of the compliance manual and compliance policies and procedures of an investment company and its investment adviser.
- Assisted in the representation of several leading global investment firms, including matters related to the organization and registration of investment products.
- Oversee the ongoing representation of several mutual fund complexes with respect to the launch of new products and registration statement preparation
- Assisted in the preparation of requests by an investment adviser for exemption from SEC rules.

Community Impact

Mark serves on the board of directors for the nonprofit Legal Council for Health Justice (LCHJ). In his role, Mark assists with fundraising efforts and oversees the organization's finances to ensure LCHJ operates with sufficient financial resources to serve thousands of low-income Illinois residents facing chronic and stigmatized health conditions each year.

Memberships

- Member, Board of Directors, Legal Council for Health Justice
- Member, Investment Management Subcommittee, Chicago Bar Association
- Member, Stradley Ronon Inclusion Committee

Recognitions

- *The Legal 500* US Elite (Chicago: Banking & Finance) (2026)
- *The Legal 500 US* (Mutual/Registered/Exchange-Traded Funds) (2024)
- Notable Rising Stars in Law, *Crain's Chicago Business* (2021)

Featured Speaking Engagements

- Panelist, "Old Vehicles, New Tricks: Navigating Innovation," Stradley Ronon at ICI 2026 Investment Management Conference
- Presenter, "2026 Directors' Institute," Mutual Fund Directors Forum
- Presenter, "Investment Adviser Forum," Stradley Ronon
- Panelist, "Key Regulatory Issues Facing the ETF Industry," Exchange 2025
- Panelist, "Diving into ETFs: Are You Ready for a Sea Change?" Stradley Ronon at ICI 2025 Investment Management Conference
- Moderator, "Supreme Court Decisions That Reshape the SEC's Enforcement and Regulatory Authority: What You Need to Know," Stradley Ronon
- Speaker, "Hot Regulatory Topics Facing the ETF Industry," Exchange Conference
- Panelist, "Considering Crypto: Tales from the Trenches," Investment Company Institute's Investment Management Conference
- Presenter, "Investment Company Developments," Stradley Ronon Investment Management Regulatory Update Seminar
- Presenter, "CFTC Developments," Stradley Ronon Investment Management Regulatory Update Seminar

- Illinois

Publications

Key ETF Trends to Watch Ahead of 2026 ICI ETF Conference
June 3, 2026

Diving into ETFs: Are You Ready for a Sea Change?
March 10, 2025

Experience

Stradley Ronon Advises Invesco in Novel Conversion of $400B QQQ Trust to Open-End ETF
Stradley Ronon represented Invesco Capital Management in a first-of-its-kind conversion of the $400 billion Invesco QQQ Trust, Series 1, from an exchange-traded fund (ETF) organized as a unit investment trust (UIT) to an ETF organized as an open-end management investment company.

As a result of the December 22 conversion, shareholders of QQQ will be able to enjoy the benefits of a modernized structure and will benefit from a reduced total expense ratio, resulting in a 10% fee reduction for shareholders. In addition, Invesco will be able to earn a profit from its management of the fund for the first time. Under the Investment Company Act of 1940, sponsors of a UIT are prohibited from charging a UIT any fees that include an element of profit, and the conversion has removed that limitation.

Invesco is an independent global investment firm managing $2.1 trillion in assets under management for both retail and institutional investors as of September 30.

Learn more in Invesco's announcement.