



Michael W. Mundt

Partner

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Michael Mundt is nationally recognized for his work in the area of exchange-traded funds (ETFs). He assists clients with all phases of the complex regulatory process required to introduce and operate index-based and actively managed ETFs, as well as next-generation exchange-traded products (ETPs).

More generally, he counsels investment advisers and investment companies on a wide range of issues arising under the Investment Company Act of 1940 (1940 Act) and other federal securities laws.

Prior to joining Stradley Ronon, Mike worked at the U.S. Securities and Exchange Commission (SEC) for almost 14 years, ultimately serving as an assistant director in the Division of Investment Management. While at the SEC, Mike had a leading role in ETF policy issues and supervised the office that reviewed exemptive applications under the 1940 Act. This experience gives him unique insight into the SEC regulation of the investment management industry.

Before working at the SEC, Mike served as assistant counsel at ICI Mutual Insurance Co., the captive insurance company for the mutual fund industry, where he worked on insurance and risk management issues for funds and their investment advisers.

Featured Representative Matters

- As counsel to the Dimensional funds, Stradley Ronon prepared the application for exemptive relief granted by the U.S. Securities and Exchange Commission (SEC) to Dimensional Fund Advisors to offer exchange-traded funds (ETFs) as a share class within a multiple share class structure (ETF share class).

Recognitions

- *Chambers USA* (Nationwide: Registered Funds) (2017-26)
- *The Legal 500 US* (Recommended: Investment Fund Formation and Management: Mutual/Registered/Exchange-Traded Funds) (2017-22, 2024, 2025, 2026)
- *The Best Lawyers in America* (Mutual Funds Law) (2023-26)

Awards received while at the SEC:

- Paul R. Carey Award, which honors an SEC staff member who demonstrates

Services

- Investment Management
- Exchange-Traded Funds (ETFs)
- Registered Investment Funds
- Investment Advisers
- Retail Alternative Funds

Education

- Georgetown University Law Center (J.D.)
- Louisiana State University (M.A.)
- Louisiana State University (B.A., *cum laude*)
 - Phi Beta Kappa

Admissions

- Admitted only in Virginia
- Practice limited to federal securities law matters

exceptional personal commitment on a significant policy matter (received in recognition of his ETF work).

- Chairman's Award for Excellence for analyzing and responding to the market events of May 6, 2010.
- Martha Platt Award, which is given to a staff member of the Division of Investment Management who displays outstanding dedication, enthusiasm and commitment to the mission of the SEC.
- Capital Markets Award, received as a member of the September 11, 2001, recovery team.

Featured Speaking Engagements

- Panelist, "Fund Structure Remastered: ETF Share Classes in Focus," ICI 2026 ETF Conference
- Speaker, "ETF Dual-Class Relief Impacts on Board Oversight," Mutual Fund Directors Forum Webinar
- Panelist, "2025 Regulatory Outlook: Navigating the Future of Investment Products," Investment Management Education Alliance 2025 Product Summit
- Panelist, "Diving into ETFs: Are You Ready for a Sea Change?" Stradley Ronon at ICI 2025 Investment Management Conference
- Panelist, "Charting New Waters: Crypto ETPs, ETF Share Classes and Other New Products," Stradley Ronon at ICI 2024 Investment Management Conference
- Panelist, "The Funds They Are A-Changin: A Closer Look at Mutual Fund to ETF Conversions," Stradley Ronon at ICI 2023 Investment Management Conference
- Panelist, "Looking Backward and Moving Forward: Implementing the SEC's 2020 Fund Rules," Securities Law Developments Virtual Conference Program
- Panelist, "Converting Mutual Funds into ETFs," Independent Directors Council's Virtual Fund Directors Workshop
- Panelist, "So Many Rules, So Little Time," ICI Mutual Fund and Investment Management Conference
- Panelist, "Converting an Open-End Fund to an ETF," Independent Directors Council's Virtual Fund Directors Conference
- Panelist, "Legal & Regulatory Updates for 2020," New York Stock Exchange's Virtual ETF Industry Summit
- Panelist, "Unwrapping the ETF Rule & Its Impact," Inside ETFs
- Presenter, "How the New ETF Rule Changes the Regulatory Landscape," Stradley Ronon
- Panelist, "The ETF Rule: SEC Update & Practicalities of the Rule," Inside ETFs Conference
- Panelist, "SEC's Proposed ETF Rule – Breaking Down the Rule Proposal," Women in ETFs Philadelphia Chapter
- Panelist, "The Growing Regulatory Burden Everywhere and Its Effect on Boards of Directors," Institutional Governance and Legal Symposium
- Speaker, "What's Brewing with ETFs?" ICI Mutual Funds and Investment Management Conference
- Panelist, "Trends in ETFs," Women in ETFs Philadelphia Chapter