

Joseph V. Del Raso

Partner

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Joseph concentrates his practice in securities, with emphasis on matters arising under the Investment Company Act of 1940 and the related Investment Advisers Act of 1940. He also has significant experience building international business, particularly between the U.S. and Italy.

OVERVIEW

Joseph's work encompasses the representation of investment advisers, mutual funds, closed-end investment companies, unit investment trusts, hedge funds, offshore funds, and publicly owned venture capital funds, usually organized as business development companies. He advises clients on the development of new or innovative securities products that are regulated by the Investment Company Act and works closely with the SEC, state securities regulators, and federal and state banking regulatory authorities that are primarily responsible for the oversight of collectively managed investment vehicles. He served as a court appointed receiver, at the request of the SEC, for a large operating company that was ultimately liquidated because of numerous violations of the federal securities laws perpetrated by prior management.

Joseph also represents clients in telecommunications, construction and manufacturing businesses, and he headed the firm's representation of the Republican National Committee for its convention in Philadelphia in 2000, including assisting the RNC with contract negotiations and all related issues regarding the convention.

In March 2002, Joseph was the only attorney in private practice invited to testify before the U.S. House of Representatives Financial Services Committee about H.R. 3763, the Corporate and Auditing Accountability, Responsibility and Transparency Act of 2002. In July 2004, he was invited to testify before the U.S. House of Representatives Financial Services Committee on the two-year anniversary of the Sarbanes-Oxley Act.

Long active in political and governmental affairs, Joseph has strong relationships with leaders in Congress, the Executive Branch and many federal agencies, as well as the state government of Pennsylvania and other states. He also has experience in international matters and excellent relationships with several foreign governmental and business leaders, particularly in Italy and other European countries. He has been invited to brief the U.S. Department of State on economic matters relating to businesses in the Mediterranean, particularly Italy, where Joseph has several clients.

In 2005, Joseph accompanied a Pennsylvania delegation to Italy that reported to the state government on opportunities to expand economic ties between the state and Italy. In 2007, he was appointed a member of the President's Commission on White House Fellowships. Members of the Commission are appointed by the

President of the United States.

As former chairman of the board of trustees of the National Italian American Foundation, Joseph continues to be active in promoting international relations, cross-cultural exchanges and educational opportunities.

Joseph started his legal career as an attorney/adviser in the U.S. Securities and Exchange Commission's Division of Investment Management. He lectures frequently about investment company regulation and has appeared several times in Europe as a lecturer or moderator of legal programs regarding the offshore development and marketing of investment company products. He is the founding co-editor-in-chief of the Villanova Journal of Law and Investment Management.

AWARDS

- Received the Gerald Abraham Alumni Association Award for Service from Villanova University Charles Widger School of Law (May 2015)
- Honored by Il Circolo at its Palm Beach Gala (March 2014)
- Received the *Grande Ufficiale Ordine al Merito della Repubblica* (July 2015) and was conferred the Order of Merit, honorary knighthood, by the Republic of Italy (June 2005)
- Received the undergraduate Alumni Association Award for Service from Villanova University School of Business (1984)

TOP AREAS OF FOCUS

- International
- Investment Funds + Investment Management Services

ALL AREAS OF FOCUS

- Corporate
- Corporate Governance
- Emerging Companies + Venture Capital
- Financial Services
- International
- Investment Funds + Investment Management Services
- Lobbying + Public Affairs

PROFESSIONAL/COMMUNITY INVOLVEMENT

- Chair, 50th Annual National Italian American Foundation Gala
- Dean's Advisory Council, Villanova University School of Business
- Chair of the Board of Directors, Philly Pops, dba Encore Series Inc.; member of the Board of Directors and an Executive Committee member since 2014
- Member of the Board of Directors of The Union League of Philadelphia since 2015
- Chair Emeritus of the Board of Trustees for the American University of Rome
- Member of the Board of Directors of The Justinian Foundation since 1996
- Chair of NIAF Italia and has served as Chairman of the Board of the National Italian American Foundation, and is formerly NIAF's President, Executive Vice President and General Counsel; he has served on NIAF's board

- of directors since 1988
- Chair Emeritus of the Board of Consultants of the Villanova School of Law and continues to serve on the board
- Served as treasurer of the World Affairs Council of Philadelphia and was active on its board of directors between 2003 and 2017

EDUCATION AND CERTIFICATIONS

EDUCATION

- Villanova University Charles Widger School of Law, J.D.
- Villanova University, B.S., accounting

BAR ADMISSIONS

- Pennsylvania
- Florida

SPEAKING ENGAGEMENTS

- Speaker, “Business Roundtable on Opportunities in the Region of Lazio,” National Italian American Foundation, April 10, 2025.

PUBLICATIONS

- Co-author, “Investment Management Update – Q3 2025,” *Troutman Pepper Locke*, November 20, 2025.
- Co-author, “Investment Management Update – Q2 2025,” *Troutman Pepper Locke*, September 9, 2025.
- Co-author, “Investment Management Update – Q1 2025,” *Troutman Pepper Locke*, June 4, 2025.
- Co-author, “Investment Management Update – Q3 2024,” *Troutman Pepper*, November 25, 2024.
- Co-author, “Investment Management Update – Q2 2024,” *Troutman Pepper*, October 4, 2024.
- Co-author, “Investment Management Update – Q1 2024,” *Troutman Pepper*, May 10, 2024.
- Co-author, “Investment Management Update – Q4 2023,” *Troutman Pepper*, February 1, 2024.
- Co-author, “SEC Releases New Guidance on Tailored Shareholder Reports,” *Troutman Pepper*, January 24, 2024.
- Co-author, “SEC Adopts Modernized Framework for Open-End Fund Shareholder Reports and Disclosures,” *Troutman Pepper*, October 27, 2022.
- Co-author, “Investment Management Update – June 2022,” *Troutman Pepper*, June 2022.
- Co-author, “SEC Proposes Fund Names Rule Amendments and Rules Governing ESG Investment Disclosures ,” *Troutman Pepper*, June 8, 2022.
- Co-author, “Investment Management Update – August 2021,” *Troutman Pepper*, August 2021.
- Co-author, “Investment Management Update,” *Quarterly Regulatory Update*, September 2020.
- Co-author, “Investment Management Update,” *Quarterly Regulatory Update*, June 2020.
- Co-author, “SEC OCIE Issues 2020 Examination Priorities,” *Client Alert*, January 30, 2020.
- Co-author, “Investment Management Update,” *Quarterly Regulatory Update*, October 2019.
- Co-author, “Investment Management Update,” *Quarterly Regulatory Update*, July 2019.