

## Terrance James Reilly

Counsel

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Clients look to Terrance for practical advice on the day-to-day management of mutual funds and other investment vehicles.

### OVERVIEW

Terrance advises registered investment companies, investment advisers, hedge funds, broker-dealers, and other financial services industry firms, bringing industry experience and a practical approach to addressing their ongoing management needs. He has been involved in the investment industry for more than 25 years and is well-versed in all applications of the Investment Company Act of 1940 and the Investment Advisers Act of 1940.

Beyond his practice advising clients on the day-to-day management of mutual funds and their various service providers, Terrance also has extensive experience with the ongoing representation of several mutual fund complexes. In addition, Terrance advises clients on the organization and registration of registered broker-dealers and investment advisers, and the creation and offering of various unregistered investment products, such as hedge funds and other private investment vehicles.

### TOP AREAS OF FOCUS

- Financial Services
- Investment Funds + Investment Management Services

### PROFESSIONAL/COMMUNITY INVOLVEMENT

- Co-chair of the Investment Companies Committee of the Business Law Section, Philadelphia Bar Association

### PROFESSIONAL EXPERIENCE

- Mutual fund administrator, FPS Services, Inc. (formerly, Fund/Plan Services, Inc. and now known as BNY Mellon Investment Servicing (US) Inc.), 1988-93
- Operations manager, International Marine Investors and Management Corporation, 1984-88

## EDUCATION AND CERTIFICATIONS

### EDUCATION

- Widener University Delaware Law School, J.D., 1994
- Saint Joseph's University, B.A., 1984, English

### BAR ADMISSIONS

- Pennsylvania
- New Jersey

## PUBLICATIONS

- 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 – February 2022](#)," *Troutman Pepper*, February 2022.
- Co-author, "[SEC Proposes to Amend Form N-PX](#)," *Troutman Pepper*, October 5, 2021.
- Co-author, "[Investment Management Update – August 2021](#)," *Troutman Pepper*, August 2021.
- Co-author, "[SEC Adopts Modernized Framework for Fund Valuation Practices](#)," *Temple 10-Q, Temple's Business Law Magazine*, February 22, 2021.
- Co-author, "[SEC Adopts Modernized Framework for Fund Valuation Practices](#)," *Troutman Pepper*, December 11, 2020.
- Co-author, "[Investment Management Update](#)," *Quarterly Regulatory Update*, September 2020.
- Co-author, "[SEC's Office of Compliance Inspections and Examinations Issues COVID-19 Risk Alert](#)," *Troutman Pepper*, August 18, 2020.
- Co-author, "[SEC Proposes to Improve the Retail Investor Experience Through Modernized Fund Shareholder Reports and Disclosures](#)," *Troutman Pepper*, August 10, 2020.
- Co-author, "[Five Key Points About the DOL's New Fiduciary Rule](#)," Harvard Law School Forum on Corporate Governance and Financial Regulation Blog, July 8, 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, "[The End of LIBOR](#)," *Client Alert*, October 24, 2019.
- Co-author, "[Investment Management Update](#)," *Quarterly Regulatory Update*, October 2019.
- Co-author, "[SEC Adopts ETF Rule](#)," *Client Alert*, October 2, 2019.
- Co-author, "[Investment Management Update](#)," *Quarterly Regulatory Update*, July 2019.