

## Tom Bohac

Partner

Chicago

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Tom's considerable experience in investment management and securities compliance, corporate governance, and fiduciary matters, alongside his significant representation in joint venture relationships, makes him a trusted advisor for complex financial and corporate transactions.

### OVERVIEW

Tom's practice focuses on investment management, securities, and corporate law. He has experience counseling clients on securities, investment adviser, trust company, investment company, and broker-dealer regulation. Tom has considerable experience counseling clients on corporate governance and fiduciary matters, particularly in the insurance industry. In addition, he represents parties in joint venture relationships, with a particular focus on innovative joint ventures between health insurers and large health systems.

Tom's counseling and compliance experience includes the registration of federally covered and state-covered investment advisers, organization of registered and exempt investment funds, and addressing regulatory issues for broker-dealers and trust companies. He also has a significant background in transactional work, representing clients across the health care, finance, insurance, and food and beverage sectors.

### REPRESENTATIVE MATTERS

#### Counseling and Compliance

- Registered multiple federally covered and state-covered investment advisers.
- Organized registered investment companies and funds exempt from the Investment Company Act of 1940 requirements.
- Counseled on regulatory and compliance concerns for investment funds and broker-dealers.
- Advised trust companies and federal savings banks on regulatory issues.
- Advised the boards of directors of mutual companies and industry associations on corporate governance matters.
- Advised boards of directors of mutual insurance companies on reorganizations and demutualizations.
- Guided stock and mutual insurance companies through capital raising and governance issues.
- Provided corporate governance and fiduciary advice on joint venture relationships, particularly between health insurers and large health systems.

## Transactions

- Represented Abacus Life, Inc., in its de-SPAC transaction and listing on Nasdaq.
- Assisted in the representation of Warburg Pincus, a leading global growth investor, in its significant investment in ParetoHealth.
- Assisted in the representation of Old Republic International Corporation in its \$400 million offering of senior notes.
- Assisted in the subscription rights demutualization of Members Mutual Holding Company and the related IPO of Vericity, Inc.
- Company counsel in mutual holding company reorganizations, including Builders Mutual Insurance Company and Mag Mutual Insurance Company.
- Assisted in the representation of Chicago Pacific Founders as the lead investor in a private investment in public equity (PIPE) offering by P3 Health Partners Inc., resulting in gross proceeds to P3 Health of approximately \$90 million.

## AWARDS

- *The Best Lawyers in America®* Ones to Watch: Corporate Law (2022-2026), Securities/Capital Markets Law (2026)
- *Super Lawyers®* Illinois Rising Star, Securities and Corporate Finance (2023-2025)

## TOP AREAS OF FOCUS

- Corporate Governance
- Insurance + Reinsurance
- Insurance Transactional + Regulatory
- Investment Funds + Investment Management Services

## ALL AREAS OF FOCUS

- Corporate
- Corporate Governance
- Government + Regulatory
- Insurance + Reinsurance
- Insurance Transactional + Regulatory
- Investment Funds + Investment Management Services

## PROFESSIONAL/COMMUNITY INVOLVEMENT

- Fellow, American College of Investment Counsel (2021-Present)

## EDUCATION AND CERTIFICATIONS

### EDUCATION

- University of Notre Dame the Law School, J.D., *magna cum laude*, 2015
- Loyola University Chicago, B.B.A., *magna cum laude*, 2012

## BAR ADMISSIONS

- Illinois

## SPEAKING ENGAGEMENTS

- Co-presenter, “The Department of Labor’s Fiduciary Rule,” 2024 Annual Meeting of the Association of Fraternal Benefit Counsel (AFBC), June 21, 2024.

## PUBLICATIONS

- Co-author, “FUNDamentals – FinCEN Delays Investment Adviser AML Rule Until 2028, Signals Revisions to Scope,” *Troutman Pepper Locke*, July 22, 2025.
- Co-author, “FUNDamentals: Form N-PX — Institutional Investment Managers Must File, Even if No ?Proxies Were Voted,” *Troutman Pepper Locke*, March 4, 2025.
- Co-author, “FUNDamentals: 2025 SEC Examination Priorities,” *Locke Lord QuickStudy*, November 26, 2024.
- Author, “FUNDamentals: Navigating FinCEN’s New AML Regulations for Investment Advisers,” *Locke Lord QuickStudy*, October 9, 2024.
- Author, “Fifth Circuit Vacates New SEC Private Fund Adviser Rules,” *Locke Lord QuickStudy: FUNDamentals*, June 6, 2024.
- Author, “Is the Joint FinCEN and SEC Proposal for Investment Adviser Customer Identification Program DoA?,” *Locke Lord QuickStudy: FUNDamentals*, May 16, 2024.
- Author, “FinCEN [Re]Proposes Anti-Money Laundering Rules for Investment Advisers,” *Locke Lord QuickStudy: FUNDamentals*, March 7, 2024.
- Author, “SEC Makes Regulatory ‘Sea Change’ Official With Adoption of New Rules for Private Fund Advisers,” *Locke Lord QuickStudy*, October 30, 2023.
- Author, “USDA’s Proposed Revisions to School Nutrition Standards Put Pressure on Food Manufacturers,” *Locke Lord QuickStudy*, March 14, 2023.
- Author, “2022 SEC Examination Priorities,” *Locke Lord QuickStudy*, April 15, 2022.
- Author, “Risk Alert – Investment Adviser Principal and Cross Trading Compliance Issues Specifically Related to Fixed Income Securities,” *Locke Lord QuickStudy*, August 11, 2021.
- Author, “Tier 2 Regulation A Offerings – Is Your Company Ready for a Mini-IPO?,” *Locke Lord QuickStudy*, April 20, 2021.
- Author, “Limited Time to Obtain Special Exam Waiver – IARs in New York Must Now Register,” *Locke Lord QuickStudy*, February 16, 2021.
- Author, “SEC Adopts New Marketing Rule, Replacing Advertising and Cash Solicitation Rules,” *Locke Lord QuickStudy*, February 2, 2021.
- Author, “Making the Case for Interval and Tender Offer Funds – Hedge Fund and Private Equity Sponsors Can Increase Their Investor Base and Provide Liquidity to Investors,” *Locke Lord*, November 12, 2020.
- Author, “SEC Proposes New Rules to Modernize the Advertising and Cash Solicitation Rules for Investment Advisers, and the SEC Staff Considers Changes to Custody Rule,” *Locke Lord QuickStudy*, October 1, 2020.
- Author, “SEC Adopts Amendments to Broaden the Accredited Investor and Qualified Institutional Buyer Definitions,” *Locke Lord QuickStudy: FUNDamentals*, August 27, 2020.
- Author, “SEC Adopts Rules for Proxy Voting Advisory Firms, Issues Supplemental Guidance for Investment Advisors,” *Locke Lord*, July 24, 2020.
- Author, “SEC Proposes Increased Threshold for Form 13F Reporting,” *Locke Lord QuickStudy: FUNDamentals*, July 13, 2020.

- Author, "OCIE Releases Guidance for Investment Advisers Managing Private Funds," Locke Lord QuickStudy: FUNDamentals, June 26, 2020.
- Author, "Locke Lord QuickStudy: OCIE Releases Guidance on Broker-Dealer Regulation Best Interest Examinations," April 10, 2020.
- Author, "SEC Provides Exemptive Relief to Investment Advisers and Investment Companies in Response to Coronavirus," Locke Lord QuickStudy: FUNDamentals, March 17, 2020.