

Money Market Funds

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Our Premier Practice

In an ever-changing regulatory landscape, Stradley Ronon is at the forefront of money market fund developments and positioned to advise our clients on matters that may impact the operation of money market funds.

Our firm offers one of the premier practices in the United States relating to money market funds under the Investment Company Act of 1940. Money market fund regulation is not an area for dabblers — and we have taken a deep dive. The breadth of our experience in money market fund regulation allows us to tackle cutting-edge issues with technical knowledge and practical savvy.

Our Multidisciplinary Team

Our team is highly respected for our ability to explain clearly the complicated regulations impacting money market funds. We assist legal, compliance and portfolio management personnel in complying with the many requirements of money market fund regulation, as well as independent directors/trustees of fund boards in carrying out their fiduciary responsibilities.

Our money market fund practitioners collaborate with lawyers across our firm to address the numerous and varied issues impacting money market fund management, operations and compliance, including International Swaps and Derivatives Association (ISDA) documentation, bankruptcy concerns, tax issues and banking-related matters.

Our Comprehensive Services

We assist in all aspects of money market fund management and regulatory compliance, including:

- Interpreting and complying with U.S. Securities and Exchange Commission (SEC) rules and related requirements governing all types of money market funds, including institutional prime, retail, tax-exempt and government money market funds.
- Advising on requirements related to discretionary and mandatory liquidity fees, including providing counsel to independent directors/trustees with respect to their responsibilities and fiduciary duties related to liquidity fees.
- Reviewing securities for eligibility as money market fund investments under Rule 2a-7.
- Advising on Form N-CR filing obligations.
- Addressing troubled holdings in money market portfolios, including related communications with the fund board, the public and SEC staff (such as seeking no-action relief).
- Obtaining relief from SEC regulatory requirements.
- Developing and reviewing money market fund compliance policies and procedures.
- Responding to SEC examinations and inquiries.
- Advising on SEC enforcement proceedings.
- Conducting training sessions for portfolio personnel, board members, compliance officers and others relating to money market fund management and compliance.
- Handling day-to-day portfolio compliance issues.
- Engaging with regulators regarding matters impacting money market funds.
- Interpreting U.S. Department of the Treasury and Internal Revenue Service guidance regarding tax compliance issues and implications for money market funds.

We also offer “[The Guide to Rule 2a-7: A Map Through the Maze for the Money Market Professional](#),” a comprehensive resource on the subject area and a book so well respected that even regulators have ordered copies.

Contact Us

Stradley Ronon provides the knowledge, staffing and solutions that can handle any money market fund issue our clients have.

To learn more about our Money Market Funds team, contact any of the attorneys listed below or visit www.stradley.com/MMF.

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About Stradley Ronon

For more than 95 years, Stradley Ronon has helped private and public companies – from small businesses to Fortune 500 corporations – achieve their goals. With nine offices and more than 200 attorneys, Stradley Ronon is proud to help companies manage their legal challenges and grow their businesses.

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