

## J. Stephen Feinour Jr.

### Partner

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Steve Feinour focuses his practice on counseling investment companies and investment advisers on a wide range of issues arising under the Investment Company Act of 1940 and other federal securities laws. He regularly advises clients on matters such as the formation, registration and ongoing regulation of all types of investment companies across all asset classes, including 1940 Act ETFs, 1933 Act-only ETPs and mutual funds. In particular, he has advised clients on digital asset-related 1940 Act ETFs and 1933 Act-only ETPs, including one of the industry's first spot bitcoin ETFs. He is also a frequent speaker on ETF-related topics.

Prior to joining Stradley Ronon, Steve served as a law clerk for the Hon. Bonnie Brigrance Leadbetter of the Commonwealth Court of Pennsylvania.

### RESULTS

- advised numerous start-up investment advisers and established global investment firms in developing, launching and operating index-based and actively managed ETFs across all asset classes, including:
- **Franklin Templeton** in launching its Franklin Bitcoin ETF, one of the industry's first spot bitcoin exchange-traded products (ETPs). The Franklin Bitcoin ETF issues shares backed by bitcoin held by the fund's custodian and is registered under the Securities Act of 1933
- **Franklin Templeton** in launching its entire suite of index-based (including smart beta) and actively managed ETFs
- **Franklin Templeton** in launching its Franklin Responsibly Sourced Gold ETF, a physically backed gold ETP with an ESG focus that is registered under the Securities Act of 1933
- **Allianz Investment Management**, a wholly-owned subsidiary of Allianz Life Insurance Company of North America and part of the U.S. arm of German multinational financial services group Allianz SE, in launching its ETF platform consisting of a suite of buffered outcome ETFs
- **O'Shares Investments** in launching its suite of smart beta index-based ETFs. O'Shares Investments was founded by ABC "Shark Tank" investor and CNBC contributor Kevin O'Leary and Connor O'Brien

### FOCUS

Registered Investment Companies  
Exchange-Traded Funds (ETFs)  
Investment Advisers  
Investment Management  
Cryptocurrency and Blockchain  
Fintech  
Alternative Funds

### BAR ADMISSIONS

Pennsylvania  
New Jersey

### EDUCATION

J.D., William & Mary School of Law  
B.A., *magna cum laude*, University  
of Pennsylvania

### MEMBERSHIPS

Former Chair, Philadelphia Young '40 Act  
Lawyers Roundtable



# J. Stephen Feinour Jr.

Page 2

- advised asset management firms on mutual fund to ETF conversions
- advised asset management firms in launching mutual funds across all asset classes, including converting private funds into the newly created mutual funds
- advised asset management firms in purchases and sales of registered investment advisers, fund adoptions and mergers of registered investment companies, including:
  - an ETF investment adviser in its sale to a global investment firm
  - a financial services firm in the sale of its institutional investment management subsidiary, including the reorganization of a family of mutual funds over to the purchaser
  - an investment adviser in its acquisition of a fixed income investment management firm, including the acquisition of mutual funds that were previously sub-advised by the fixed income investment management firm

## **SPEAKING ENGAGEMENTS**

- Presenter, “Board Oversight of ETF Developments,” Independent Directors Council Fund Directors Workshop
- Panelist, “Charting New Waters: Crypto ETPs, ETF Share Classes and Other New Products,” Stradley Ronon at ICI 2024 Investment Management Conference
- Presenter, “Understanding the SEC’s Approval of Spot Bitcoin ETPs and What Comes Next,” Practising Law Institute CLE
- Panelist, “ETF Playbook: How to Build a Successful ETF Business,” NYSE
- Panelist, “Building a Successful ETF Business,” Cohen & Co. Client Conference
- Panelist, “Enhancing Accessibility: A Review of the Multi Share Class Filings,” NYSE’s Annual ETF Industry Summit
- Panelist, “How to Build a Successful ETF Business,” Stradley Ronon
- Panelist, “Launching an ETF: A Playbook to Success,” ACA Group Webcast
- 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, “Breakfast and ETFs: A Playbook to Success,” ACA Group at ICI 2023 Investment Management Conference
- Panelist, “ETF Regulation: The New Normal,” Exchange ETF Conference
- Panelist, “Regulatory Outlook for the Investment Management Industry,” KPMG Asset Management Symposium
- Panelist, “The Hunt: Where Is The Next Trillion Dollars,” Exchange ETF Conference
- Panelist, “Entering the ETF Space? Learn the Playbook to Success,” ICI Investment Management Conference



# J. Stephen Feinour Jr.

Page 3

- Panelist, “Converting Mutual Funds into ETFs,” Independent Directors Council’s Virtual Fund Directors Workshop
- Panelist, “The Next Gen ETF Landscape: Navigating the ETF Rule,” Nasdaq Webinar
- Panelist, “SEC’s ETF Rule,” Women in ETFs Philadelphia
- Panelist, “Exploring ETF Industry Perceptions,” ETF Synapse 2019, co-hosted by Nasdaq and the CFA Society of New York
- Presenter, “How the New ETF Rule Changes the Regulatory Landscape,” Stradley Ronon Webinar
- Moderator, “Future Landscape of ETF Research Opportunities,” Synapse 2018 ETF Academic Summit, co-hosted by Nasdaq and the Villanova School of Business
- Presenter, “Exchange-Traded Fund Roundtable: Developing & Launching Your ETF,” Foreside Webinar
- Moderator, “The Regulatory Landscape: Is 2018 the Year for Approval?” New York Stock Exchange’s 2018 ETF Summit
- Speaker, “On the ETF Radar: What’s New and What’s Next,” Legal Forum of 2017 ICI General Membership Meeting
- Panelist, “SEC and Exchange Initiatives: What to Expect and How to Prepare,” New York Stock Exchange’s 2017 ETF Regulatory Summit
- Panelist, “On the ETF Radar: What’s New and What’s Next,” Stradley Ronon Seminar

## RECOGNITIONS

- *Philadelphia Business Journal*, “Best of the Bar: Philadelphia’s Top Lawyers”

