

Kenneth E. Burdon

Skadden

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Investment Management



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Education

J.D., Boston University School of Law, 2007 (*summa cum laude*; Editor, *Boston University Law Review*)

B.A., Boston University, 2004 (*summa cum laude*; Phi Beta Kappa)

Bar Admissions

Massachusetts

Recent Speaking Engagements

Moderator, "Listed and Non Listed Options for Variable Secured Loan Access," AICA CEF/BDC/Interval Fund BootCamp and Roundtable, November 16, 2022

Panelist, "Corporate Law 2022," Delaware State Bar Association, June 9, 2022

Speaker, "Friday Fundamentals Series: Fundamentals of an Investment Advisory & Investment Company Legal Practice," Boston Bar Association, April 8, 2022

Moderator, "Unique Use of the BDC Structure," AICA Business Development Company Fall Forum 2021, November 17, 2021

Kenneth E. Burdon represents registered investment companies, business development companies, investment advisers, financial services companies and other financial institutions in connection with the structuring and distribution of investment products, and in a variety of regulatory, compliance, corporate, governance, operational and transactional matters.

Mr. Burdon frequently advises asset management companies and other financial institutions in connection with their transactional activities, such as mergers and acquisitions, divestitures and split-offs of operational groups, as well as in connection with the regulatory and compliance implications of regulatory investigations and enforcement proceedings. Mr. Burdon's other engagements include advising domestic, international and multinational companies on investment company status matters, including ordinary operating companies and U.S. mortgage REITs.

Mr. Burdon represents fund sponsors and underwriters in developing new investment products, in initial public offerings of closed-end funds and business development companies, and in secondary financings, such as at-the-market offerings, rights offerings, public and private bond offerings, and public and private preferred equity offerings. He also counsels fund sponsors and distributors, mutual funds, closed-end funds and business development companies in connection with their routine activities, as well as in connection with non-routine matters, such as in seeking and obtaining exemptive or no-action relief from the Securities and Exchange Commission and FINRA, or in responding to shareholder activism.

In the public investment company area, Mr. Burdon has represented clients such as the BlackRock Funds; the Gabelli Funds; funds advised by Cohen & Steers; the RMR Funds; the Cushing Funds; Tweedy, Browne; funds advised by John Hancock and Oppenheimer; Prospect Capital Corporation, BlackRock TCP Capital Corp., BlackRock Capital Investment Corporation and other business development companies; and underwriters of closed-end funds and business development companies. He also has represented BlackRock, Franklin Square Capital Partners and others in developing innovative products and product structures to pursue registered and unregistered alternative strategies. In the private product area, he has represented the EIM Group in connection with a variety of onshore and offshore products, and regularly advises private fund advisers on Investment Advisers Act, registration, compliance and fiduciary matters. Mr. Burdon also has represented financial institutions, such as Thrivent, Affiliated Managers Group, The TCW Group, Société Générale, Credit Suisse and Ameriprise, in connection with their transactional activities, including counseling them on associated regulatory and compliance matters.

Mr. Burdon has repeatedly been recognized in *Chambers Global* and *Chambers USA*, and has been named a Rising Star in *IFLR1000*. He also was previously named one of The Rising Stars of Mutual Funds at *Fund Action's* Mutual Fund Industry Awards. He co-authors "Investment Management Regulation, Fifth Edition," a law school course book on the Investment Company Act and the Investment Advisers Act.

Publications

“Investment Management Update,” *Skadden, Arps, Slate, Meagher & Flom LLP*, Recurring publication

“Delaware Enacts Protections for Closed-End Fund Investors,” *The M&A Lawyer*, September 2022, and *Skadden, Arps, Slate, Meagher & Flom LLP*, August 1, 2022

“Closed-End Fund Activists Seeking Above-NAV ‘Liquidity Event’ Terms,” *Skadden, Arps, Slate, Meagher & Flom LLP*, January 7, 2022

“Investment Management Retrospective: 2020’s Second Half,” *Skadden, Arps, Slate, Meagher & Flom LLP*, December 21, 2020

“Proposed Legislation Seeks To Prevent Regulatory Limitations on Closed-End Fund Investments in Private Funds,” *Skadden, Arps, Slate, Meagher & Flom LLP*, December 2, 2020

“Proposed Legislation Would Enhance Closed-End Fund Protections by Closing the Private Funds Loophole Under Section 12(d)(1) of the Investment Company Act,” *Skadden, Arps, Slate, Meagher & Flom LLP*, December 1, 2020

“SEC Adopts Rules for Use of Derivatives by Registered Investment Companies,” *Skadden, Arps, Slate, Meagher & Flom LLP*, November 23, 2020

“SEC Adopts New Rule for Fund of Fund Arrangements,” *Skadden, Arps, Slate, Meagher & Flom LLP*, November 5, 2020

“Impact of Rule 14a-8 Amendments on Closed-End Funds,” *Skadden, Arps, Slate, Meagher & Flom LLP*, October 15, 2020

“Withdrawal of Prior SEC Staff Letter on Control Share Statutes Clears Way for Closed-End Funds,” *Skadden, Arps, Slate, Meagher & Flom LLP*, June 9, 2020

“SEC Adopts Securities Offering Reforms for Business Development Companies and Registered Closed-End Investment Companies,” *Skadden, Arps, Slate, Meagher & Flom LLP*, April 21, 2020

“SEC Relief Permits BDCs To Incur Additional Leverage and Co-Invest With Affiliated Private Funds,” *Skadden, Arps, Slate, Meagher & Flom LLP*, April 13, 2020

“SEC COVID-19 Relief for Registered Funds and BDCs: A Summary,” *Skadden, Arps, Slate, Meagher & Flom LLP*, April 9, 2020

“Federal Reserve Liquidity Programs To Support US Economy During COVID-19 Pandemic — Highlights for Funds and BDCs,” *Skadden, Arps, Slate, Meagher & Flom LLP*, April 7, 2020

“Proposed Amendments to the Federal Proxy Rules: Considerations for Closed-End Funds,” *Skadden, Arps, Slate, Meagher & Flom LLP*, November 20, 2019

“SEC Provides Guidance on Investment Advisers’ Proxy Voting Responsibilities, Proxy Voting Advice Rules,” *Skadden, Arps, Slate, Meagher & Flom LLP*, August 26, 2019

“Neuberger Berman Alleges Saba Capital Violating 1940 Act To Win Proxy Fights; Saba Investors on Notice, Should Consider Own Duties,” *Skadden, Arps, Slate, Meagher & Flom LLP*, August 19, 2019

“Activists Take Another \$290 Million Bite Out of Vulnerable Closed-End Fund Asset Class,” *Skadden, Arps, Slate, Meagher & Flom LLP*, June 19, 2019

“Class Action Proxy Litigation Highlights Need for Corporate Defense Strategies in Closed-End Funds,” *Skadden, Arps, Slate, Meagher & Flom LLP*, June 7, 2019

“SEC Proposes Securities Offering Reforms for Business Development Companies and Registered Closed-End Investment Companies,” *Skadden, Arps, Slate, Meagher & Flom LLP*, April 22, 2019

“SEC Relaxes ‘In-Person’ Voting Requirements for Investment Company Boards,” *Skadden, Arps, Slate, Meagher & Flom LLP*, March 11, 2019

“CFTC Proposes to Simplify, Modernize Commodity Pool Operator and Commodity Trading Advisor Regulations,” *Skadden, Arps, Slate, Meagher & Flom LLP*, November 13, 2018

“Economic Growth, Regulatory Relief, and Consumer Protection Act: Impacts on Investment Companies,” *Skadden, Arps, Slate, Meagher & Flom LLP*, November 1, 2018

“New Legislation Will Benefit Business Development Companies While Closed-End Funds Remain in Limbo,” *Skadden, Arps, Slate, Meagher & Flom LLP*, April 9, 2018

“Advisers Act § 205(a)(2): An Argument for SEC Enforcement of an Adviser’s Failure to Obtain Consent to Assignment,” *The Investment Lawyer*, April 2007

“Accounting for Profits in a Copyright Infringement Action: A Restitutionary Perspective,” *87 Boston University Law Review* 255 (2007)