



CAROL R. SCHEPP

Counsel

New York

E: carol.schepp@bcplaw.com

T: [+1 212 541 2004](tel:+12125412004)

BIOGRAPHY

Carol Schepp serves as Counsel in the Corporate and Finance Transactions department. Carol has extensive experience practicing in the area of funds and investment management. Carol most recently comes from Goldman Sachs where she was Vice President of Goldman's Asset Management Division, responsible for review and assessment of compliance programs under the Investment Company Act of 1940 and the Investment Advisers Act of 1940 for numerous domestic and international sub-advisers for Goldman's mutual fund asset management platform. These sub-advisers managed a broad range of asset classes and included traditional managers of securities portfolios, as well as managers of hedge funds, other types of private equity funds and mutual funds.

Prior to her time at Goldman, Carol served as counsel at several major U.S. and international law firms where she focused on investment companies and investment advisers, including all aspects

of SEC registration and compliance issues for mutual funds, SEC-registered advisers and compliance issues for unregistered advisers under the Investment Company Act, the Investment Advisers Act, the Securities Act of 1933 and the Securities Exchange Act of 1934. She also has significant private equity fund and corporate transactional experience.

Carol graduated *cum laude* from Harvard Law School.

ADMISSIONS

- New York, 1975
- U.S. District Court, Southern District of New York

EDUCATION

- Harvard University, J.D., cum laude, 1974
- Brown University, A.B., summa cum laude, 1971
- Brown University, A.B., with honors, 1971

RELATED PRACTICE AREAS

- Private Investment Funds

EXPERIENCE

- Ongoing advice to major mutual fund complex operating in a master-feeder multi-class structure and to its adviser, including oversight and preparation of Board materials, fund registration statements and proxy statements.
- Organization of both registered and private funds.
- Ongoing advice to advisers of mutual funds, private funds and institutional accounts with respect to compliance issues.
- Advice to major hedge fund adviser in connection with the design and implementation of a compliance program.

- Conflicts advice to an international organization as a result of changes in its investment operations.

RELATED INSIGHTS

Insights

Apr 26, 2024

SEC Risk Alert on Compliance with the Marketing Rule- Examination Observations

Insights

Apr 18, 2024

SEC enforcement sweep regarding hypothetical performance - round 2

Insights

Mar 29, 2024

SEC Narrows Internet Adviser Registration Rule

Insights

Feb 23, 2024

FinCEN proposes AML/CFT rules for investment advisers

Insights

Feb 15, 2024

SEC enforcement sweep regarding off-channel communications

Insights

Dec 13, 2023

California imposes sweeping demographic reporting rule on private fund sponsors

Insights

Nov 14, 2023

SEC Division of Examinations publishes 2024 Examination Priorities

Insights

Oct 02, 2023

SEC enforcement sweep regarding hypothetical performance

Insights

Sep 15, 2023

SEC staff provides guidance on investment adviser examinations