



Contact

Anthony M. Drenzek

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Counsel**

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Tony is special regulatory counsel in the Corporate Department and a member of the Private Funds Group and the Private Equity & Hedge Fund Litigation team. His practice focuses on advising U.S. and offshore private fund managers on all aspects of federal, state and SRO organizational and operational compliance, with a specific emphasis on the Investment Advisers Act of 1940.

Tony assists U.S. and offshore private fund clients in registering with the SEC as investment advisers, or reporting as exempt reporting advisers, and complying with CFTC and various U.S. state registration and notice-filing requirements. He also assists on structuring fundraising transactions to comply with the U.S. offering exemptions available under Regulation D and Regulation S.

Tony proactively monitors the evolving regulatory landscape and counsels clients on practical industry approaches to compliance and how anticipated trends in agency rulemaking and staff expectations may affect their operations. He counsels clients on the establishment, implementation and evaluation of regulatory programs required under the Investment Advisers Act of 1940. In addition to compliance manuals and codes of ethics, Tony assists on the creation and maintenance of various operational-level compliance policies and procedures in areas such as investment and expense allocation policies, investment valuation procedures, cybersecurity policies, and business continuity and transition plans.

As clients' investment management practices mature, Tony advises on the regulatory aspects of transactions involving divestments, mergers and acquisitions of investment managers and fund complexes. This includes coordinating and amending applicable regulatory filings and assuring that client consent requirements are evaluated and compliant.

As a member of the Private Equity & Hedge Fund Litigation team, Tony has advised clients on responses to inquiries and investigations from federal and state regulatory agencies on various regulatory matters, including the Investment Advisers Act's pay-to-play and custody rule requirements.

Tony has authored and co-authored numerous articles on various regulatory matters affecting private fund sponsors, including several published in the *Hedge Fund Law Report*, *Private Funds Management*, *Compliance Week*, *VC Experts* and *Law360*.

Prior to joining Proskauer, Tony served as an associate director of the Massachusetts Securities Division and was appointed as a Special Assistant Attorney General in the Commonwealth of Massachusetts. Between 2008 and 2013, Tony was an adjunct professor in the Law, Taxation and Financial Planning Department at Bentley University in Waltham, where he developed and taught a course focusing on application of the Securities Act of 1933 and the Securities Exchange Act of 1934.

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Practices

Private Funds, Asset Management Litigation, Corporate/Transactional, Investment Management

Education

Suffolk University Law School, J.D., 2005, Securities Regulation and Taxation
University of Massachusetts, Amherst, Isenberg School of Management, M.B.A.,
2002, Organizational Change Management
Western New England University, B.S., 1998, Management Science

Admissions & Qualifications

Massachusetts

New York

Court Admissions

U.S. District Court, Massachusetts

Government Service

Associate Director, Massachusetts Securities Division Special Assistant Attorney
General, Commonwealth of Massachusetts