Richard Kerr

Partner | Boston Office Managing Partner

Boston

Richard.Kerr@haynesboone.com

+1 617.598.2420

RELATED PRACTICES Tax-Exempt Organizations and Private Foundations, Fund Formation and Management, Investment Banking and Broker Dealer, Digital Assets, Blockchain and Cryptocurrency, Export Controls and Trade Compliance, Investment Management

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Richard Kerr focuses his practice on advising registered investment companies (including mutual funds and exchange-traded funds), as well as investment advisers, broker-dealers, and other financial institutions on corporate and regulatory matters that impact their operations. His work frequently focuses on compliance with SEC and FINRA regulations, ensuring clients meet complex legal requirements while maintaining operational efficiency. Richard has significant boardroom experience counseling independent directors/trustees of mutual funds and ETFs for over 20 years, as well as working with the boards of banking clients.

Richard's practice spans a wide range of corporate, regulatory, transactional, and operational issues, including the formation and registration of investment companies and advisers, reorganizations, mergers and acquisitions, service provider agreements, securities offerings, holding company formations, and new product launches. Richard frequently advises mutual funds, ETFs, investment advisers, broker-dealers and other financial institutions regarding the U.S. federal securities law implications of their cryptocurrency, digital asset and blockchain related activities. He also holds a proven track record representing financial institutions before federal and state securities and banking regulators, as well as self-regulatory organizations, including FINRA and NSCC.

Richard frequently advises on internal compliance and risk management programs, marketing and distribution activities for mutual funds and ETFs, and advertising and promotional matters. In addition to these regulatory compliance matters, Richard assists financial institutions with anti-money laundering and OFAC sanctions programs, developing tailored compliance solutions, including policies and procedures, for mutual funds, ETFs, investment advisers, broker-dealers, and other clients.

PROFESSIONAL AFFILIATIONS AND ENGAGEMENTS

- Boston Bar Association
- American Bar Association
- Financial Markets Association

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AWARDS AND RECOGNITIONS

- “Next Generation Lawyer,” *The Legal 500*, 2017

PUBLICATIONS AND SPEAKING ENGAGEMENTS

Speaking Engagements

- “The Current and Future State of ETF Investment in Digital Assets,” Investment Company Institute ETF Conference (June 8, 2026)
- “Fund Structures: The Next Chapter for Share Class Innovation,” Spring 2026 ETP Forum (June 2, 2026)
- “Tokenization of Real Assets,” Haynes Boone 30 Block: Crypto & Compliance Forum (May 21, 2026)
- “The AI Playbook for Fund Distribution,” Revenue Revolution, Stevens Institute of Technology (May 12, 2026)
- “The New Rules: AI, Digital Marketing, and What Can Get You in Trouble,” Revenue Revolution, Stevens Institute of Technology (May 12, 2026)
- “Taking Ownership of Beneficial Ownership Filings,” Investment Adviser Association 2026 Compliance Conference (March 20, 2026)
- "State of Digital Assets and Tokenization," Fund Directors Conference, Independent Director's Council (October 28, 2025)
- K&L Gates' ETF Think Tank (2017 – 2025), Planning Committee, panelist and moderator.
- K&L Gates' Boston Investment Management Conference (2015 – 2025), Panelist.
- “The ETF Changing Legal & Compliance Landscape,” Fall 2019 ETP Forum (November 21, 2019), Panelist.
- “Financial Professional Standards of Conduct,” Quarterly NEBDIAA Meeting (October 28, 2019), Panelist.
- “Drafting Reg BI Policies and Procedures for Broker-Dealers,” NRS Fall Compliance Conference (October 16, 2019), Panelist.
- “Unpacking and Implementing Reg BI and Form CRS,” NRS Fall Compliance Conference (October 17, 2019), Panelist.
- “SEC Rules and Interpretations Related to Fiduciary Duty and Standards of Conduct” K&L Gates Webinar (September 26, 2019), Panelist.
- “Introduction to the Advisers Act,” NRS Boston Compliance Composium (August 6, 2019), Panelist.
- “Marketing and Social Media for Broker-Dealers,” NRS Spring Compliance Seminar (April 30, 2019), Panelist.
- “Cryptocurrencies and Blockchain from a Compliance Perspective,” NRS Spring Compliance Seminar (April 29, 2019), Panelist.
- “K&L Gates/ACA Mutual Fund Distribution Roundtable” (April 9, 2019), Panelist.

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- “SEC Examination and Enforcement Update for Investment Advisers,” NRS Boston Investment Adviser Compliance Symposium (August 16, 2018), Panelist.
- “K&L Gates/ACA Mutual Fund Distribution Roundtable” (May 17, 2018), Panelist.
- “AML Best Practices for Investment Advisers and Broker-Dealers,” NRS Webinar (May 8, 2018), Panelist.
- “Best Practices for Your Firm's Vendor Management,” NRS Spring Compliance Seminar (April 26, 2018), Panelist.
- “Cryptocurrencies: How will cryptocurrencies impact your firm? Are you ready?,” NRS Spring Compliance Seminar (April 26, 2018), Panelist.
- “Investment Adviser Performance and Advertising,” NRS Webinar (January 30, 2018), Panelist.
- “How Advisers Can Avoid Common Deficiencies Under the Advertising Rule,” Hedge Fund Law Report Webinar, (November 13, 2017), Panelist.
- “Advertising and Social Media,” NRS Fall Compliance Conference 2017 (October 24, 2017), Panelist.
- “What's Hot on the IA Rulemaking Front,” IA Watch Commitment to Compliance Conference (September 18, 2017), Panelist.
- “Third-Party Vendor Management for Compliance Professionals,” Investment Adviser Association Webinar (July 13, 2017), Panelist.
- “Evolving Governance Roles,” Fund Directors Boston Summit 2017 (June 8, 2017), Panelist.
- “K&L Gates/ACA Mutual Fund Distribution Roundtable” (May 9, 2017), Panelist.
- “Managing Today's Advertising and Social Media Regulatory Environment,” NRS Spring Compliance Conference (May 3, 2017), Panelist.
- “Advertising and Marketing: Insights to Avoid Red Flags,” 16th Annual IA Compliance Fall Conference 2016 (September 26, 2016), Panelist.
- “Mastering Compliant Performance Advertising & Marketing,” IA Watch Marketing and Advertising Forum for Investment Advisers (August 22, 2016), Panelist.
- “Leveraging a Robust Social Media Program that Passes Regulatory Muster,” IA Watch Marketing and Advertising Forum for Investment Advisers (August 22, 2016), Panelist.
- “Third-Party Vendor Management for Compliance Professionals,” Investment Adviser Association Webinar (August 11, 2016), Panelist.
- “AML Best Practices for Investment Advisers and Broker-Dealers,” Webinar (June 20, 2016), Panelist.
- “Understanding Fiduciary Duties and A Sweep of Anti-Fraud Provisions of the Advisers Act,” NRS Boston Investment Adviser Compliance Symposium (June 2016), Panelist.
- “Blindspots in Operational Risk,” National Society of Compliance Professionals, Web seminar, (February 11, 2016), Panelist.
- “Advertising & Marketing: Best Practices to Tackle this Perennial Challenge and Avoid Compliance Missteps,” IA Watch, Webinar (January 26, 2016), Panelist.
- The DCIO Best Practices Summit, THE SEC MONEY MARKET REFORMS – TO WHAT EXTENT WILL THEY IMPACT THE DC MARKET?, January 29, 2016.
- IA Watch Webinar, Advertising & Marketing: Best Practices to Tackle this Perennial Challenge And Avoid Compliance Missteps, January, 26, 2016.

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- How to Facilitate Communications with the Public, National Society of Compliance Professionals, 2015 South Regional Conference, Panelist.
- KYC and Suitability, Financial Markets Association, 2013 Securities Compliance Seminar, Moderator.
- Risk 2013 & Beyond – What You Must Know, Financial Markets Association, 2013 Securities Compliance Seminar, Moderator.

Publications

- "Tokenizing Traditional Markets," Co-author, *The Review of Securities & Commodities Regulation*, Vol 58 No. 11, June 11, 2025
- K&L Gates ETF Handbook, Fourth Edition, August 28, 2025
- “SEC v. Wahi: An Enforcement Action Impacting the Broader Crypto/Digital Assets and Investment Management Industries,” *The Investment Lawyer*, November 2022
- “SEC Solicits Comments on Whether Index Providers, Model Portfolio Providers, and Pricing Services Are Investment Advisors: Seeking a Problem for a 'Solution,'” *The Investment Lawyer*; October 2022
- “Compliance Challenges in the Age of Crypto,” Investment Adviser Association Newsletter, October 2022
- “Managing Influence: Social Media for Investment Advisers under the SEC's New Marketing Rule,” *The Investment Lawyer*, March 2022
- “The Effect of the GIPS 2020 Exposure Draft Proposals on Managers of Exchange Traded Funds,” Big Tipsfor ETF Issuers, *Arro Financial Communications*, February 2020
- “FINRA Relaxes Restrictions on Pre-Inception Performance Data,” *Journal of Investment Compliance*, August 2019
- “Updating Interpretive Guidance for a Rapidly Evolving Mutual Fund Marketplace,” *Traders Magazine*, 22 May 2019
- “The Impact of the GIPS 2020 Exposure Draft Proposals on Managers of Exchange-Traded Funds,” *Arro Communications* “Big Tips for New Issuers 2019”
- “How to Minimize Errors in Investment Management Marketing Material,” Investment Adviser Association Newsletter, (January 2016)
- “Director of SEC's Division of Investment Management Discusses Alternative Mutual Funds” *Journal of Investment Compliance*, Vol.15, Issue 4 (2014)
- “FINRA Fines Broker-Dealer for Failing to Apply Class A Sales Charge Waivers to Certain Eligible Customers on Mutual Fund Platform” *Journal of Investment Compliance*, Vol. 15, Issue 4 (2014)
- “Federal Bank Regulatory Agencies Issue Long Awaited Anti-Money Laundering Examination Manual” *Banking Law Journal*, Vol. 122, No. 9 (October 2005)

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