



Basil Godellas

Partner
Co-Chair, Financial Services Practice

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Co-Chair of the firm’s Financial Services Practice, Basil represents clients in the asset management industry in a wide variety of regulatory and transactional matters, including the formation of private investment funds, new product development, securities offerings, and acquisitions and divestitures.

Basil represents companies in the asset management industry with in regulatory and transactional matters. He regularly counsels clients in connection with structuring and forming private investment funds, including hedge funds, private equity funds, commodity pools, commingled funds, alternative investments and credit funds, group trusts and collective investment trusts, new product development, securities offerings, and related filing obligations, investment management compliance matters, acquisitions, divestitures, and domestic and cross-border reorganizations.

Basil has structured and documented numerous onshore and offshore funds, including “master feeder” funds, multi-class funds, series funds, and segregated portfolio companies. He has represented an international investment bank in connection with its acquisition of a futures commission merchant, a large investment manager in connection with its reorganization and the spin-off of its alternative investments business division, and the private banking division of a European bank in connection with its acquisition of a registered U.S. investment adviser.

Basil also advises a number of clients with respect to digital assets and blockchain technology.

Recent Experience

London Innovation Underwriters - Business Combination with Financials Acquisition Corp.

Aries I Acquisition Corp. Business Combination with InfiniteWorld

TradeStation Announces Business Combination with Quantum FinTech

TradeZero Announces Business Combination with Dune Acquisition Corp.

Aries I Acquisition Corp. Announces Closing of US\$143.75M IPO

Recognitions

Basil was recognized during the 2024 Lexology Client Choice Awards in the “Private Funds in USA, Illinois” category (one of two honorees in the U.S.). He was recognized in the 2018 edition of *The Legal 500 US* for his regulatory work within the asset management industry. He has also been recognized by *Who’s Who Legal: Private Funds* from 2016 to 2021.

Activities

Basil is a frequent author on legal and compliance matters impacting the financial services industry and has served on the editorial advisory board and been a contributing author to various publications, including *Thompson’s Compliance Expert* | *Money Manager’s Compliance Guide to Private Equity Regulatory Compliance* published by Thomson Information Services in partnership with Association for Corporate Growth. He is also a member of the Managed Funds Association, the Futures Industry Association, the American Bar Association, and the Chicago Bar Association.

Basil is a member of the global board of directors of Help for Children Hedge Funds Care – Prevent and Treat Child Abuse. He also is a member of The Economic Club of Chicago and The Lawyers Club of Chicago.

Credentials

EDUCATION

Basil received a B.A. in Economics from Lawrence University in 1988, where he was awarded the William E. McConagha Memorial Prize for exhibiting excellence in the study of economics. He received a J.D., *cum laude*, from Loyola University Chicago School of Law in 1991, where he was a member of the *Loyola University of Chicago Law Journal*.

ADMISSIONS

- Illinois

Related Insights & News

Basil is a frequent speaker on topics related to private investment funds and investment manager compliance issues. His speeches have included:

- “Private Fund Adviser Rules Training - Focus on New Rules and Amendments Adopted by the SEC Under the Investment Advisers Act for Advisers to Private Funds”, speaker, Winston & Strawn Webinar, October 18, 2023.
- “Regulators Roundtable: Observations from Key Regulators on Technology Trends, Cryptocurrency Developments and Enforcement Issues,” co-moderator, Winston & Strawn’s Disruptive Technologies Legal Summit, September 30, 2020
- “European Regulatory Reactions to the Rise of Cryptocurrencies,” speaker, Winston & Strawn Webinar, October 24, 2019
- “FinTech: Disruption in Digital Currency,” speaker, Winston & Strawn Webinar, July 23, 2019
- “Compliance and Your Public Presence,” panelist, ACA Compliance & Performance Conference, May 9, 2019
- “An Update on CCO Liability,” speaker, Chicago Chief Compliance Officer Forum, December 12, 2018
- “Investment Management Areas of Focus in 2018,” panelist, Winston & Strawn Seminar, October 15, 2018
- “An Innovation Transformation: Navigating the Legal Risks and Business Opportunities of Disruptive Technologies,” panelist, Winston & Strawn and the Berkeley Center for Law & Technology Conference, September 6, 2018
- “General Counsel Roundtable on Disruptive Technology and the In-House Function,” moderator, Winston & Strawn and Legal 500, June 27, 2018
- “Cryptocurrency Crackdown: What You Need to Know about Enhanced IRS/Government Scrutiny of Cryptocurrency Transactions,” May 16, 2018
- “Compliance in a Trump Administration: What You Need To Know,” speaker, Association for Corporate Growth’s Middle Market Insights webinar, February 21, 2017
- “Meeting the Needs of Institutional Investors,” moderator, Raising Capital Seminar: Capital Raising in the New Normal—From Emerging to Institutional Ready—What Investors are Looking for Now, June 23, 2016
- “The Valuation Minefield: Independence, Accuracy and Litigation,” panelist, Fund Governance Summit: Regulatory Enforcement, Dispute Resolution and Asset Recovery, October 2, 2013
- “Regulatory Landscape,” panelist, Ernst & Young Fifth Annual Global Hedge Fund Symposium, November 19, 2009
- “Looking at the Term Asset-Backed Securities Loan Facility (TALF) Program From Different Views,” West LegalEdcenter Web presentation, July 8, 2009
- “An Introduction to Insider Trading: Questions and Answers”
- “Hedge Funds 101: An Introduction to Hedge Funds”

His publications include:

“SEC Examinations Division Focuses on Principal Transactions and Cross Trades in Fixed Income Markets,” August 2021

“SEC Increases Thresholds for Qualified Client Status,” June 2021

“SEC Reiterates Examination Focus on Firms Engaged in ESG Investing,” April 2021

“SEC Division of Examinations Continues to Focus on Digital-Asset Securities,” April 2021

“2021 SEC Examination Priorities,” March 2021; “Reminder of Annual Requirements for Investment Managers,” February 2021

”SEC Unanimously Approves New Investment Adviser Marketing Rule,” January 2021

“OCIE Identifies Common Compliance and Supervisory Deficiencies of Investment Advisers,” December 2020

“Reminder: Electronic Submissions of Form BE-180 Filing Due October 30, 2020,” October 2020

Guide to Private Equity Regulatory Compliance, 2016 (contributing author), “SEC Whistleblower Rule: How CCOs Can Avoid Problems,” *Compliance Reporter*, December 2015 (co-author)

“SEC Proposes Regulation of Dark Pools,” *Money Manager’s Compliance Guide*, January 2010 (co-author)

“Boresta and Godellas on Regulation R Implementing Exceptions for Banks from the Definition of ‘Broker’ in Section 3(a)(4) of the 1934 Exchange Act,” *LexisNexis, Emerging Issues Commentary*, February 2008 (co-author)

While in law school, he authored “Commercial Law Survey,” *Loyola University of Chicago Law Journal*, Winter 1990

NEWS

Marketing Rule Compliance Addressed in Recent SEC Risk Alert

MAY 8, 2024

BLOG

U.S. Department of Labor Publishes Final Amendment to the QPAM Exemption

MAY 7, 2024

SPONSORSHIP

Winston & Strawn Sponsors, Attorneys Speak at FMA’s 33rd Annual Securities Compliance Seminar

APRIL 17, 2024

ARTICLE

How Private Funds Can Navigate New FinCEN Reporting Rules

MARCH 19, 2024

SPONSORSHIP

Winston & Strawn Sponsors, Attorneys Speak at FIBA AML Conference 2024

MARCH 18, 2024

CLIENT ALERT

Be Advised: Investment Advisers Face Renewed Prospect of AML/CFT Compliance Obligations

MARCH 4, 2024

CLIENT ALERT

SEC Provides Additional Guidance on Performance Presentation and Subscription Facilities

FEBRUARY 23, 2024

CLIENT ALERT

What’s the Deal? SEC Expands “Dealer” Definition

FEBRUARY 13, 2024

CLIENT ALERT

2024 Investment Management Regulatory and Compliance Calendar and Guidebook

JANUARY 31, 2024

CLIENT ALERT

New York Governor Signs Amended Version of the LLC Transparency Act into Law

JANUARY 17, 2024

CLIENT ALERT

FinCEN Launches Beneficial Ownership Information Registry

JANUARY 4, 2024

RECOGNITIONS

Winston Attorneys Recognized During Lexology's 2024 Client Choice Awards

NOVEMBER 29, 2023

Capabilities

Transactions

Private Investment Funds

Financial Services Transactions & Regulatory

Mergers & Acquisitions

Fund Finance

Tax

Financial Services

Cryptocurrencies, Digital Assets & Blockchain Technology

Insurance

Financial Crimes Compliance