Nicole M. Crum

Partner

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Nicole is the leader of Sullivan's Investment Management Group and Chair of its Corporate Governance & Board Advisory Practice, Managing Partner Elect of the Washington, D.C. office and also serves as Co-Chair of the firm's Lateral Partner Hiring Committee.

Nicole’s practice focuses on the representation of boards and board committees, including independent directors, as well as a broad spectrum of financial services and other companies, such as investment companies (open-end, closed-end, BDCs and ETFs), investment advisers and broker-dealers. Nicole regularly advises on all aspects of governance and compliance, including the operation of investment companies, brokers, advisers and related transactions, crisis and conflict management, regulatory oversight and compliance, government and internal investigations, and shareholder and stakeholder engagement issues. Nicole counsels clients on all aspects of governmental and self-regulatory organization regulation. She is widely known as a trusted adviser to clients.

In recognition of her work, Nicole has been recognized by *Best Lawyers in America®,* named one of the top 10 women investment management lawyers by *Fund Board Views*, and was also named a "Next Generation Lawyer" and a "Recommended" lawyer by *The Legal 500 US*. In 2019, she was included on DCA Live's inaugural list of the top Emerging Women Leaders in Private Practice. She was named a "Rising Star" at the Mutual Fund Industry Awards by Fund Action/Fund Intelligence and is a former member of the Firm's Diversity, Equity and Inclusion Committee. Nicole served as Chair of the Firm's Women's Initiative from 2017-2021 and is a 2017 Fellow of the Leadership Council on Legal Diversity. Prior to joining Sullivan, Nicole was an associate at Winston & Strawn and Baker & McKenzie. She has an LL.M. from University College London focusing on international law with focus on international human rights and investment and worked on investment and human rights as a legal fellow at Amnesty UK (London) and Amnesty USA (DC).

Education

- University College London (LL.M.)
- The Ohio State University Moritz College of Law (J.D.)
- The Ohio State University (B.A.)

Capabilities

- Corporate Governance & Board Advisory
- Investment Management
- Registered Funds & Independent Trustees
- Broker-Dealer Regulation
- Capital Markets
- Corporate
- Environmental, Social and Governance (ESG)
- Financial Services
- Investment Advisers, Commodity Trading Advisors & Institutional Investors

Bar & Court Admissions

- District of Columbia
- Ohio

Awards & Honors

- Recognized as a Leading Partner by *The Legal 500 U.S.* (2026)
- Recognized as a Next Generation Partner by *The Legal 500 U.S.* (2018-2025)
- Recommended by *The Legal 500 U.S.* (2012-2016, 2018-2025)
- *Best Lawyers in America®* (2024-2026)
- Emerging Woman Leader in Private Practice, DCA Live (2019)
- Mutual Funds Industry Awards *Rising Star* (2018)
- Leadership Council on Legal Diversity Fellows Program (2017)

Matters

- Guides clients through complex and high-risk decision-making, fact-finding concerning potential violations of laws or regulations, conflicts of interests and response to shareholder and stakeholder demands
- Develops governance protocols
- Advises boards in connection with annual contract renewal process
- Conducts internal compliance reviews
- Advises board and executive management on engagement with the SEC, CFTC and FINRA
- Advises public companies concerning their status under the Investment Company Act of 1940
- Represents investment advisers and their principals on acquisitions and sales of investment advisory businesses
- Represents investment companies and Boards, independent directors and executive leadership in the financial services industry regarding routine and non-routine board issues; risk management, disclosure issues, compliance matters, and the formation, offering and operation of investment companies
- Represents mutual funds, exchange-traded funds, closed-end funds, and business development companies and their independent directors
- Represents investment advisers and broker-dealers with respect to regulatory matters and law enforcement investigations arising under the federal securities laws