

**Anita K. Krug**  
University of Washington School of Law  
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## ACADEMIC EXPERIENCE

### **University of Washington School of Law, Seattle, Washington.**

D. Wayne and Anne Gittinger Professor of Law, 2016 – present  
Professor, 2016 – present  
Associate Dean for Research and Faculty Development, 2014 – 2016  
Associate Professor (tenured), 2014 – 2016  
Assistant Professor, 2010 – 2014

#### *Courses:*

Business Organizations  
Mergers & Acquisitions  
Securities Regulation

#### *Service positions:*

Faculty Advisor, Law, Business & Entrepreneurship Program (2011 – present)  
Editor, University of Washington School of Law SSRN Research Paper Series (2014 – 2016)  
Colloquium Committee (2011 – 2012, 2014 – 2016)  
Clinical Faculty Status Committee (ad hoc) (2015 – 2016)  
Teaching and Learning Committee (2014 – 2016)  
Ph.D. Program Committee (2012 – 2015)  
Faculty Appointments Committee (ad hoc, for mid-year appointment) (2014)  
Curriculum Committee (2010 – 2011)

#### *Honors and awards:*

Selected for 2016-2018 University of Washington Leadership Excellence Project (one of 29 faculty throughout University)  
Pacific Coast Banking School Faculty Service Award (2013)  
Faculty Scholarship Award for Excellence in Law Review Articles (2013)

### **Berkeley Center for Law, Business and the Economy, University of California, Berkeley School of Law, Berkeley, California.**

*Research Fellow, Law and Finance*, 2009 – 2010.  
*Lecturer*. Hedge Funds & Investment Management Law (fall 2008 and spring 2010).

### **University of California, Hastings College of the Law, San Francisco, California.**

*Practitioner in Residence*, 2009.  
*Adjunct Professor*. Hedge Funds & Investment Management Law (fall 2009).

### **Harvard University, Cambridge, Massachusetts.**

*Teaching Fellow*, 1995 – 1996.  
Courses: Liberalism and Conservatism in American Political Thought; Justice; Constitutional Interpretation.  
*Senior Thesis Advisor*, 1998 – 2000.

## EDUCATION

### Harvard University, Cambridge, Massachusetts.

Ph.D., Political Science, 2000.

- *Major Field:* Political Theory; *Minor Fields:* American Politics, Comparative Politics.
- Dissertation: “Groups, Rights, and Liberalism: Historical Insights in a Contemporary Context.”
- Jacob K. Javits Fellowship (U.S. Department of Education).
- Mark DeWolfe Howe Fellowship in Legal History and Civil Rights (Harvard Law School).

### Harvard Law School, Cambridge, Massachusetts.

J.D., *cum laude*, 1997.

- *Harvard Law Review*, Articles Editor.
- Reginald F. Lewis International Human Rights Fellowship.

### Harvard University, Cambridge, Massachusetts.

A.M., Political Science, 1996.

### University of Cologne, Cologne, Germany.

Fulbright Scholar, 1991 – 1992.

### Kansas State University, Manhattan, Kansas.

B.A., Political Science and Economics, *summa cum laude*, 1991.

- Outstanding Student in Political Science Scholarship Award; Delehanty Award for Excellence in Economics; Phi Beta Kappa; Phi Kappa Phi National Fellow; KSU Foundation Scholar.
- Junior year at Justus Liebig University, Giessen, Germany.

## LAW REVIEW ARTICLES

Anita K. Krug, *Uncertain Futures in Evolving Financial Markets*, 93 WASH. U. L. REV. 1209 (2016).

Anita K. Krug, *Investing and Pretending*, 100 IOWA L. REV. 1559 (2015).

Selected for inclusion in the 2015 Harvard Stanford Yale Junior Faculty Forum at Harvard Law School.

Anita K. Krug, *Downstream Securities Regulation*, 94 B.U. L. REV. 1589 (2014), reprinted in 47 SECURITIES L. REV. § 2.3 (2015) (Donald C. Langevoort, ed.) and 57 CORPORATE PRACTICE COMMENTATOR 183 (2015) (Robert B. Thompson, ed.).

Anita K. Krug, *Escaping Entity-Centrism in Financial Services Regulation*, 113 COLUM. L. REV. 2039 (2013).

Anita K. Krug, *Investment Company as Instrument: The Limitations of the Corporate Governance Regulatory Paradigm*, 86 S. CAL. L. REV. 263 (2013).

Anita K. Krug, *The Modern Corporation Magnified: Managerial Accountability in Financial Services Holding Companies*, 36 SEATTLE U. L. REV. 821 (2013) (invited symposium).

Anita K. Krug, *Rethinking U.S. Investment Adviser Regulation*, 87 ST. JOHN'S L. REV. 451 (2014) (invited symposium).

Anita K. Krug, *Institutionalization, Investment Adviser Regulation, and the Hedge Fund Problem*, 63 HASTINGS L.J. 1 (2011).

Anita K. Krug, *Moving Beyond the Clamor for "Hedge Fund Regulation": A Reconsideration of "Client" under the Investment Advisers Act of 1940*, 55 VILL. L. REV. 661 (2010) (symposium).

William F. Lee & Anita K. Krug, *Still Adjusting to Markman: A Prescription for the Timing of Claim Construction Hearings*, 13 HARV. J.L. & TECH. 55 (1999), reprinted in 2001 INTELL. PROP. L. REV. (2002).

William F. Lee, James C. Burling & Anita K. Krug, *The Antitrust Duty to Deal and Intellectual Property Rights*, 24 J. CORP. L. 527 (1999).

Note, *The Myth of Context in Politics and Law*, 110 HARV. L. REV. 1292 (1997).

Recent Legislation, *Florida Private Property Rights Protection Act*, 109 HARV. L. REV. 542 (1995).

#### **BOOK CHAPTERS**

Anita K. Krug, *Toward Better Mutual Fund Governance*, in RESEARCH HANDBOOK ON THE REGULATION OF MUTUAL FUNDS (William A. Birdthistle & John Morley, eds., Edward Elgar) (forthcoming 2016).

Anita K. Krug, *Multilateral Convergence of Investment Company Regulation*, in ECONOMIC LAW AFTER THE CRISIS: A TALE OF FRAGMENTED DISCIPLINES (C.L. Lim & Bryan Mercurio eds. Cambridge Univ. Press) (2015).

Anita K. Krug, *Discerning Public Law Concepts in Corporate Law Discourse*, in PRIVATE LAW: KEY ENCOUNTERS WITH PUBLIC LAW (Kit Barker & Darryn Jensen eds. Cambridge Univ. Press) (2013).

#### **PROFESSIONAL PUBLICATIONS**

Anita K. Krug, *The Private Fund Adviser Registration Act*, Berkeley Center for Law, Business and the Economy, University of California, Berkeley School of Law (White Paper, Nov. 2009).

Anita K. Krug, *Financial Regulatory Reform and Private Funds*, Berkeley Center for Law, Business and the Economy, University of California, Berkeley School of Law (White Paper, July 13, 2009).

Anita K. Krug, *Regulatory Response to Madoff*, Berkeley Center for Law, Business and the Economy, University of California, Berkeley School of Law (White Paper, Mar. 2009).

Anita K. Krug, *Hedge Fund Transparency Act of 2009*, Berkeley Center for Law, Business and the Economy, University of California, Berkeley School of Law (White Paper, Feb. 2009).

Peter M. Rosenblum & Anita K. Krug, *A Brief Outline of Certain Current Developments Affecting Managers of Hedge Funds* (American Law Institute | American Bar Association Course Materials), Oct. 2007.

David M. Lindley & Anita K. Krug, *Emerging Issues in CFTC Regulation*, FIN. DERIVATIVES & RISK MGMT., Nov. 1995, at 93.

#### **NEWSPAPERS**

Anita K. Krug, *Bear Pair*, THE DEAL, Aug. 8, 2008.

Anita K. Krug, *Come Together: The Convergence of the Business Missions of PE and Hedge Funds*, 18 THE DAILY DEAL, Dec. 17, 2007, at 13.

#### **BLOG POSTS**

Anita K. Krug, *Toward Better Mutual Fund Governance*, HARV. L. SCH. FORUM ON CORP. GOVERNANCE & FIN. REG. (June 13, 2016).

Anita K. Krug, *Regulatory Entity-Centrism in Financial Services*, REGBLOG (July 29, 2013).

#### **OTHER CONTRIBUTIONS**

Contributor (as an *Informationis Persona*), RONALD K.L. COLLINS & DAVID SKOVER, ON DISSENT: ITS MEANING IN AMERICA (2013).

#### **SELECTED PRESENTATIONS AND PANEL DISCUSSIONS**

“Investor Democracy,” 2016 National Business Law Scholars Conference, University of Chicago Law School, Chicago, June 23, 2016.

“Investors, Consumers, and the Public Interest,” Panelist, 2016 International Conference on Law and Society, New Orleans, LA, June 4, 2016 (presenting “Investor Democracy”).

“Investor Democracy,” Faculty Colloquium, University of Washington School of Law, Mar. 31, 2016.

“U.S. Law Governing Mergers and Acquisitions,” Lecturer, U.S.-China Exchange Council (U.S. visit by executives from Chinese state-owned enterprises), University of Washington School of Law, Seattle, WA, Nov. 4, 2015.

“Toward Better Mutual Fund Governance,” Midwestern Law and Economics Association, Annual Meeting, University of Kansas School of Law, Lawrence, KS, Oct. 2, 2015.

“Investing and Pretending,” 2015 Harvard Stanford Yale Junior Faculty Forum, Harvard Law School, Cambridge, MA, June 17, 2015.

“Uncertain Futures in Evolving Financial Markets,” 2015 National Business Law Scholars Conference, Seton Hall Law School, Newark, NJ, June 4, 2015.

“Uncertain Futures in Evolving Financial Markets,” Faculty Colloquium, University of Colorado School of Law, Boulder, CO, Jan. 30, 2015.

Business Law Colloquium, Guest Presenter, University of Colorado School of Law, Boulder, CO, Jan. 29, 2015.

“M&A From the CEO’s Perspective,” Moderator, Pacific Rim M&A Institute, Seattle, Dec. 11, 2014.

“Investing and Pretending,” Midwestern Law and Economics Association, Annual Meeting, Indiana University Maurer School of Law, Indianapolis, IN, Oct. 11, 2014.

“Investing and Pretending,” Canadian Law and Economics Association, Annual Meeting, University of Toronto Faculty of Law, Toronto, Ontario, Canada, Sep. 19, 2014.

“Investing and Pretending,” 2014 National Business Law Scholars Conference, Loyola Law School, Los Angeles, CA, June 20, 2014.

“Investment Fund Regulation,” Moderator & Discussant, 2014 National Business Law Scholars Conference, Loyola Law School, Los Angeles, CA, June 19, 2014.

“Examining Market Actors,” Panelist & Chair, 2014 International Conference on Law and Society, Minneapolis, MN, May 31, 2014.

“Demand Side Securities Regulation,” 2013 Junior Scholars Forum, Brigham Young University School of Law, Provo, UT, Nov. 7-8, 2013.

“Securities Laws and Unincorporated Entities,” Panelist, 2013 LLC Institute, American Bar Association, Arlington, VA, Oct. 18-19, 2013.

“Escaping Entity-Centrism in Financial Services Regulation,” 2013 Junior Scholars Workshop on Financial Services Law, University of Connecticut School of Law, Hartford, CT, June 14, 2013.

“Securities Regulation: A View From Investors’ Perspectives,” Panelist, 2013 International Conference on Law and Society, Boston, MA, June 1, 2013.

“Escaping Entity-Centrism in Financial Services Regulation,” University of Washington School of Law Faculty Colloquium Series for Ph.D. Students, Apr. 17, 2013.

“The Regulation of Financial Market Intermediaries: The Making and Un-Making of Markets,” Panelist, Joint Program of the Securities Regulation Section and the Financial Institutions and Consumer Financial Services Section, Association of American Law Schools, Annual Meeting, Washington, D.C., Jan. 4, 2013.

“Revolution in the Regulation of Financial Advice: The U.S., the U.K. and Australia,” Panelist, Fall 2012 Law Review Symposium, St. John’s Univ. School of Law, New York, Oct. 12, 2012.

“The Modern Corporation Magnified: Managerial Accountability in Financial Services Holding Companies,” Fourth Conference of the Adolf A. Berle, Jr. Center on Corporations, Law & Society, University College of London, London, England, June 13-14, 2012.

“Challenging the Assumptions and Impact of Domestic and International Securities Regulations as a Means to Achieve Corporate Governance Goals,” Panelist, 2012 International Conference on Law and Society, Honolulu, HI, June 8, 2012.

“Due Diligence and SEC Compliance, from a Business Perspective,” Moderator, Seattle Alternative Investment Association, Seattle, May 16, 2012.

“Changes to the Investment Advisers Act of 1940,” Panelist, 32nd Annual Northwest Securities Institute, Seattle, Apr. 13, 2012.

“Corporations Beyond Corporate Law: The Failure of the Corporate Governance Paradigm in U.S. Investment Company Regulation,” Faculty Colloquium, University of Washington School of Law, Mar. 1, 2012.

Seminar on the Economic Analysis of Law, Guest Presenter, University of British Columbia Faculty of Law, Vancouver, Canada, Jan. 16, 2012.

“Rubber Hits the Road: Implementing Dodd-Frank Amid Reform Fatigue,” Panelist, Program of the Section on Financial Institutions and Consumer Financial Services, Association of American Law Schools, Annual Meeting, Washington, D.C., Jan. 8, 2012.

“Dodd-Frank and Private Fund Regulation, The Dodd-Frank Wall Street Reform and Consumer Protection Act Symposium,” Panelist, Gonzaga University School of Law, Spokane, WA, Nov. 4, 2011.

“Corporations Beyond Corporate Law: The Failure of the Corporate Governance Paradigm in U.S. Investment Company Regulation,” Canadian Law and Economics Association, Annual Meeting, University of Toronto Faculty of Law, Toronto, Ontario, Canada, Sep. 23, 2011.

“Corporations Beyond Corporate Law: The Failure of the Corporate Governance Paradigm in U.S. Investment Company Regulation,” Midwestern Law and Economics Association, Annual Meeting, Indiana University Maurer School of Law, Bloomington, IN, Sep. 16, 2011.

“Corporate Law at the Crossroads of Private and Public Law,” Symposium on Private and Public Law—Intersections in Law and Method, University of Queensland, Brisbane, Australia, July 21-22, 2011.

“Multilateral Convergence in Investment Laws and Norms,” Asian International Economic Law Network 2011 Conference, University of Hong Kong, July 15-16, 2011.

“New Corporate Governance: Competing Values,” Discussant, 2011 International Conference on Law and Society, San Francisco, June 3, 2011.

“Globalization of Law and Corporate Law,” Discussant, Symposium on Global Law and Its Exceptions: Globalization, Legal Transplants, Local Reception and Resistance, University of Washington School of Law, Feb. 25, 2011.

“Institutionalization, Investment Adviser Regulation, and the Hedge Fund Problem,” Faculty Colloquium, University of Washington School of Law, Feb. 24, 2011.

“Hedge Funds: Regulatory & Policy Overview,” Guest Lecturer, Course on the Regulation of Financial Markets and Institutions, University of California, Davis School of Law, Davis, CA, March 8, 2010.

“Preventing and Detecting Fraud,” NSCP West Coast Regional Meeting, San Francisco, Feb. 22, 2010.

“Moving Beyond the Clamor for ‘Hedge Fund Regulation’: A Reconsideration of ‘Client’ under the Investment Advisers Act of 1940,” Symposium on Financial Regulatory Reform: Genesis, Progress and Impact, Villanova University School of Law, Villanova, PA, Oct. 10, 2009.

“Moving Beyond the Clamor for ‘Hedge Fund Regulation’: A Reconsideration of ‘Client’ under the Investment Advisers Act of 1940,” Faculty Colloquium, University of California, Hastings College of the Law, San Francisco, Oct. 12, 2009.

“Hedge Funds: Regulatory Overview and Outlook,” Presentation to Summer LLM Program Participants, University of California, Berkeley School of Law, July 23, 2009.

“Critical Legal, Tax, Accounting, and Regulatory Updates,” Panelist, Bay Area Hedge Fund Roundtable, San Francisco, May 6, 2009.

“Alternative Investments: Legal Issues and Trends,” Panelist, Howard Rice Panel Discussion, San Francisco, Apr. 16, 2009.

“Financial Crisis Panel Discussion,” Panelist, University of California, Hastings College of the Law, Oct. 6, 2008.

“Hedge Funds,” Panelist, American Law Institute | American Bar Association Program on Investment Management Products, Washington, D.C., Nov. 2, 2007.

“Tax and Regulatory Issues Relating to Hedge Funds,” Panelist, Harb, Levy & Weiland Lunch Seminar, San Francisco, Mar. 11, 2007.

“Overview and Status of Regulatory Initiatives,” Infovest21 Seminar for Hedge Fund Professionals, San Francisco, Jan. 11, 2007.

## **ROUNDTABLES**

Investment Funds Roundtable, Invited Participant, Boston University School of Law, Boston, Dec. 9, 2016.

Investment Funds Roundtable, Invited Participant, Boston University School of Law, Boston, Dec. 4, 2015.

“Shareholders, Stewardship, and Accountability,” Roundtable, 2015 International Conference on Law and Society, Seattle, May 28, 2015.

Investment Funds Roundtable, Invited Participant, Brooklyn Law School, Brooklyn, NY, Jan. 31, 2014.

Investment Funds Roundtable, Invited Participant, University of Chicago Law School, Chicago, May 17, 2013

Business Ethics Workshop, Invited Participant, Brigham Young University School of Law, Provo, UT, Feb. 20-21, 2013.

#### **CONFERENCES AND PANELS ORGANIZED**

Panels Corporate and Securities Law, International Conference on Law and Society, New Orleans, June 2-5, 2016.

Panels and Roundtable on Corporate and Securities Law, International Conference on Law and Society, Seattle, May 28-31, 2015.

“Managing Risk in a Complex World,” symposium on business risk management, University of Washington School of Law, Oct. 5, 2012.

#### **OTHER WORK EXPERIENCE**

##### **Howard Rice Nemerovski Canady Falk & Rabkin, P.C. (now Arnold & Porter, LLP), San Francisco, California.**

*Partner (equity), 2007 – 2010.*

*Associate, 2002 – 2007.*

##### **Foley Hoag LLP, Boston, Massachusetts.**

*Associate, 2000 – 2002.*

##### **Hale and Dorr LLP (now Wilmer, Cutler, Pickering, Hale and Dorr LLP), Boston, Massachusetts.**

*Attorney (part-time—while writing dissertation), 1998 – 2000.*

##### **The Hon. Norman H. Stahl, U.S. Court of Appeals for the First Circuit.**

*Law Clerk, 1997 – 1998.*

##### **Cravath, Swaine & Moore LLP, New York, New York.**

*Summer Associate, 1996.*

#### **OTHER ACTIVITIES AND SERVICE**

Fellowships and Grants Selection Panel, American Association of University Women (2017)

Chair, Corporate and Securities Law in Society Collaborative Research Network, Law and Society



Association (May 2014 – June 2016).

Co-Founder and Officer, Pacific Rim M&A Institute (Feb. 2014 – present).

Independent Trustee and Chair of the Governance Committee, Altegris KKR Commitments Master Fund (Sept. 2014 – present).

Independent Trustee and Chair of the Governance Committee, Two Roads Shared Trust, a mutual fund series trust (Aug. 2012 – present).

Lead Independent Trustee, Centerstone Investors Trust (Mar. 2016 – present).

Chair, AALS Committee on Sections (Jan. 2016 – present).

Chair, Executive Committee of the AALS Section on Securities Regulation (January 2015 – present).

Chair-elect, Executive Committee of the AALS Section on Scholarship (May 2013 – present).

Member, Executive Committee of the AALS Section on Business Associations (Jan. 2016 – present).

Member, Washington State Bar Association Corporate Act Revision Committee (May 2012 – May 2015).

Member, Washington State Bar Association Securities Committee (Jan. 2011 – present).

Member, Advisory Council of the Department of Economics, Kansas State University (2013 – 2014).

Reviewer, Routledge Books (2016 – present).

#### **BAR ADMISSIONS**

New York (retired), 1998.

Massachusetts (retired), 2001.

California (inactive), 2002.