



Deborah A. Klis

12505 Park Potomac Avenue
6th Floor
Potomac, MD 20854

T (301) 230-5241
F (301) 230-2891
dklis@shulmanrogers.com

Debbie Klis is a partner in the Business and Financial Services Department and serves as the Practice Chair of the Investment Management and Fund Formation Group handling all aspects of fund formation and compliance, investment adviser registration and compliance and related securities issues.

Debbie specializes in transactional matters across a broad array of business, securities and tax issues. She represents corporations, investment banks and multinational financial institutions, funds, investment advisers, municipalities, investment companies and banks. Debbie specializes in all aspects of investment management including the formation and operation of hedge funds, private equity funds, real estate funds, oil and gas funds, EB-5 immigration investment funds and international master-feeder structures. She represents equity sponsors, their portfolio companies and both registered and unregistered funds in connection with issues under the Securities Acts of 1933 and 1934, the Investment Adviser Act (including new form ADV and implementation of Dodd-Frank changes), the Investment Company Act of 1940 and the Commodity Futures Act.

Debbie is a member of the Alternative Public Offering group, which specializes in reverse mergers, PIPEs and SPACs, as well as public and private securities offerings, including public offerings, major high-yield transactions and investment-grade debt offerings. Her experience includes global equity offerings with multi-million dollar deal values. In the case of private placements of securities, she has

PRACTICE AREAS

Business and Financial Services
Business Planning
Corporate Finance
Entity Formation
Exempt Organizations
Finance/Capital Markets
Green Building and Sustainable Design
Hospitality Law
International Practice
Investment Funds
Mergers and Acquisitions
Real Estate
Real Estate Tax Planning
Securities
Start-Up Companies
Syndication and Fund Formation
Tax Law

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represented underwriters and issuers on the private placement of common and preferred stock, limited partnerships interests, secured and unsecured senior and subordinated debt, medium term notes, convertible securities and equity derivatives.

Debbie also advises domestic, international and multinational clients in connection with tax issues concerning investments and fund formations, financial products and derivatives, partnerships, real estate, stock option plans and exempt organization issues. She handles regulatory and tax controversy matters before the Internal Revenue Service and advises clients on federal and state tax credits including the New Market Tax Credit, the Rehabilitation Tax Credit and various Energy Tax Credits and syndication deals.

Debbie is a frequent speaker on topics ranging from crowd funding, raising angel money and venture capital to writing business plans. Debbie graduated from Santa Clara University with a Bachelor's Degree in Neurological Psychology and received her law degree from Golden Gate University School of Law in San Francisco. Debbie earned an LL.M. in Taxation at Georgetown University Law Center. She is an active volunteer with many non-profit entities in the Washington, D.C. metro area and is a member of the Montgomery County Chamber of Commerce. On December 16, 2009, under Debbie's leadership, Shulman Rogers became one of first Montgomery County businesses certified under the county's new Green Business Certification Program.

NEWS

Leggett, Chamber of Commerce Leaders to Showcase New Ride On Bus

PUBLICATIONS

Taxation of Policy Acquisition Expenses, Legal Horizons Magazine, Summer, 2002

EDUCATION

Georgetown University
Law Center, Washington,
District of Columbia,
1995, LL.M.

Golden Gate University
School of Law, San
Francisco, California,
1994, J.D.*Honors*: Dean's
List *Honors*: Author, Law
Review

Santa Clara University,
1990, B.S.*Honors*: Dean's
List

PAST EXPERIENCE

Representation of leading
Washington, D.C. real
estate principals in the
formation and launch of a
\$20 million commercial
real estate fund, Rock
Creek Fund I Investors,
LLC.

Represented real estate
principals in the formation
and launch of a large
nationwide REO (Real
Estate Owned) private
investment fund focused
on residential REO in
major metropolitan areas,
SARTRE LLC.

Prepared second round
financing documents for
large Colorado based oil
and gas private investment
fund, School
Creek-Walker
Development & Pipeline
Income Fund, LP.

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Taxation of Split-Dollar Arrangements Changes Again, Legal Horizons Magazine, Summer, 2002

To Amend or Not to Amend: Will the Statute of Limitations Protect Your Tax-Exempt Client?, The Report Journal, Federal Bar Assoc., Taxation, 1999

Redefining Business Hedges: Examination of IRS Regulations and Suggestions for Reform, Accepted for Publication, Tax Notes, Spring, 1996

Reforms to Criminal Defense Instructions, 24 Golden Gate UL Rev. 1311, Spring, 1994

Go/No-Go Discrimination Task in Medial Septal Lesion Rats, Brain Research Bulletin, Vol. 4,, Spring, 1991

EVENTS

Crowd Funding for Business Development
January 31, 2012

Rockville Women's Business Center
November 3, 2011

Keep it Legal
May 10, 2011

How to Write Business Plan
October 26, 2010

ACTiVATE has a new home - join us in the celebration!
May 25, 2010

Prepared second round financing documents for international winery destinations company, Destination Cellars.

Prepared second round financing documents for commercial real estate fund acquiring HVAC properties, REDAC, LLC.

Represented issuer in a bridge loan with a New York-based placement agent, Felix Investments, LLC.

Represented INVO Bioscience Inc. in a reverse merger into a public shell followed by a PIPE (private investment in a public entity) transaction.

Represented offshore private investment fund, The Peninsula Group, in raising capital to acquire premium financing for life insurance policies and life settlements.

Representation of a California-based real estate syndication, Oakland America Company LLC, and launch of a private offering of preferred stock.

Represented California-based Blue Curls Estate LLC in connection with a private

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offering of preferred stock.

Represented Hedge Fund principles in connection with registration under the Investment Company Act of 1940.

Represented Grand Summit Oil and Gas Fund handling its formation and launch in Kansas.

Represented a New York and a Montgomery County based Investment Advisor in a launch of a new hedge fund.

Represented MARC Fund I, LLC, a \$50 million Maryland based EB-5 fund, handling its formation and launch.

Represented mortgage company in the launch of a new mortgage investment fund.

Represented New York investment bank Andrew Garrett in connection with the private placement of Israeli satellite company's stock.

Represent northeast bank holding company in connection with its launch and funding.

BAR & COURT
ADMISSIONS

California

District of Columbia