Eliza Sporn Fromberg

Partner

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Overview

Eliza Fromberg advises investment management clients, including investment advisers, broker-dealers, boutique investment banks, hedge funds, real estate funds and family offices on regulatory compliance, securities, transactional and general corporate matters. She counsels both emerging and established fund managers in forming and structuring pooled investment vehicles and complying with U.S. securities laws.

In addition to advising clients on formation, structuring, and governance issues, Eliza guides clients through the process of becoming registered with the SEC, FINRA and the CFTC, and navigating the complex regulations applicable to financial market participants. Her practice encompasses both day-to-day legal issues and pivotal events, such as mergers and acquisitions, restructurings, and regulatory investigations. She typically represents family-owned or closely held businesses.

Prior to joining Day Pitney, Eliza served as managing director and general counsel at a boutique investment bank that provided equity research, equity financing, M&A advisory, institutional sales and trading, and wealth and asset management services to institutional investors, corporate clients, venture capitalists, entrepreneurs and financial sponsors. When she first entered private practice, Eliza was an associate at a large international law firm, where she defended financial institutions, private funds and prominent individuals in regulatory enforcement matters and civil litigation.

Practices & Industries

- Artificial Intelligence
- Corporate & Business Law
- Family Office
- General Counsel Services
- Investment Compliance Services
- Investment Management
- Mergers & Acquisitions
- Public Companies & Securities
- Securities Enforcement Defense

Experience

No aspect of this advertisement has been approved by the highest court of any state. Prior results do not guarantee a similar outcome.

Represented a fund manager in connection with the formation of an offshore venture capital fund designed to invest in U.S. emerging growth biotech and pharmaceutical companies

Represented a NJ-based real estate developer in the formation of private funds designed to make preferred equity and mezzanine debt investments in multifamily and mixed-use real estate projects

Advised a broker dealer registered as an alternative trading system (ATS) with respect to U.S. securities laws applicable to trading unregistered securities of private venture-backed companies, and forming aggregation vehicles to hold interests in private companies

Advised a fintech-focused boutique investment bank on negotiation of engagement letters for M&A advisory and private placements engagements, and day-to-day legal and compliance questions

Represented a Connecticut-based investment manager in the formation of an open-ended, hybrid private investment fund to invest in private investments in public equities (PIPEs) offered and sold by special purpose acquisition companies (SPACs), and initial public offerings of SPAC units

Represented a real estate investment firm with the formation of a real estate fund to make opportunistic preferred equity and mezzanine debt investments in multi-family assets

Advised a start-up investment firm in negotiating and documenting seed investment

Represented a SEC-registered investment adviser in drafting response to SEC deficiency letter and revising compliance policies and policies

Counseled a single family office with restructuring of family management entity and family investment fund, including advising on governance

Represented a high net worth individual in negotiating his separation from investment firm of which he was a founder, drafting consulting agreement, and setting up new entity to provide consulting services

Education and Credentials

Education

New York University School of Law, J.D., *cum laude*, 2001, Pomeroy Scholar; Florence Allen Scholar; articles editor, *New York University Law Review*

Brown University, B.A., *magna cum laude*, 1995, Phi Beta Kappa

Admissions

State of New York

State of New Jersey

U.S. District Court, Southern District of New York

U.S. District Court, Eastern District of New York

Insights

Capital Acquisition Brokers: New and Improved
Day Pitney Alert, March 26, 2026

2026 Annual and Periodic Reporting & Compliance for Investment Managers
Day Pitney Alert, January 16, 2026

2025 Day Pitney End of Year CLE
November 19, 2025

Family Offices – Doing Well by Doing Good | Generations April / May 2025
April 23, 2025

Annual and Periodic Reporting and Compliance Requirements Applicable to Investment Managers
Day Pitney Client Alert, 01/10/2025

Return of the Trump Administration: Some Predictions for Investment Managers
November 12, 2024

"Girls Rule the Law Lunch and Learn," Day Pitney
May 17, 2024

Navigating the SEC's New Private Fund Rules: Challenges Ahead for Sponsors and Advisers
September 26, 2023

Day Pitney Sponsors the Association of Latin American Law Students at Rutgers Law School's 25th Annual Fiesta con Sabor
March 10, 2022

Generations Summer 2021 - Day Pitney's Real Estate Fund Investment Opportunities Roundtable
June 23, 2021

SEC's Amended Advertising Rules for Investment Advisers: Compliance Date Countdown Begins
May 5, 2021

IRS Issues Final Carried Interest Regulations
January 22, 2021

New Beneficial Ownership Reporting Obligation Approved
January 13, 2021

New York and Connecticut Adopt Changes to Modernize Securities Filings
December 4, 2020

SEC Risk Alert Shines Spotlight on Private Funds
September 25, 2020

COVID-19 Temporary Relief: New York-Regulated Banks Required to Grant 90-Day Forbearances for Some Borrowers
March 25, 2020

Cyber Risk: Ethics, New Cyber Regulations and the Insurance Industry
January 12, 2017

Day Pitney Insurance Compliance Best Practices Meeting
June 7, 2016

California Consumer Privacy Act: Compliance Best Practices for Investment Managers
November 20, 2019

Goodbye, DOL Fiduciary Rule, and Hello, SEC Standards of Conduct?
May 1, 2018

M&A Brokers - No Safe Passage Through State Registration Requirements
March 1, 2017

White Collar Roundup - September 2016
September 6, 2016

Capital Acquisition Brokers: Should You Play by the New Rules?
September 1, 2016

FINRA Seeks SEC's Approval for "Capital Acquisition Broker" Rules
December 22, 2015

SEC's Dating Advice For Internet Platforms And Its Impact
August 19, 2015

Regulation A+ Could Go to the Head of the Class
March 30, 2015

SEC Makes Fundamental Changes to Private Capital-Raising Rules
July 15, 2013

News

Day Pitney Secures National Legal 500 Ranking for Investment Fund Formation and Management: Alternative/Hedge Funds
Day Pitney Press Release, July 27, 2026

Day Pitney Represents Iridian in Management Buyout
March 25, 2022

Day Pitney Represents UK-Based Nickel Digital Asset Management Ltd in Forming Nickel Digital Asset Series Fund LP, a Multi-Series Investment Fund to Invest in Digital Assets
November 16, 2021

Day Pitney Represents Investment Management Firm in Forming Private Fund
June 1, 2021

Day Pitney Represents Iridian Asset Management in Forming Long-Short Hedge Fund
May 17, 2021

Day Pitney Represents Investment Management Firm in Forming Long Biased Fund
May 3, 2021

Day Pitney Represents Investment Management Firm in Forming "Deal by Deal" Single Asset Real Estate Fund
April 21, 2021

Day Pitney Advises PRCE Management on Financing of Private Investment Fund in Puerto Rico
April 12, 2021

Eliza Sporn Fromberg
January 24, 2020

2020 Promoted Partners
January 24, 2020

Day Pitney Promotes Five New Partners
January 2, 2020

Day Pitney Represents Pula Capital Management LP in Strategic Investment by Felton Group, LLC
December 3, 2019

Day Pitney Represents Irrational Capital in its Strategic Partnership with ValueAct Spring Master Fund
February 27, 2019

Day Pitney Represents Systematic Alpha Management LLC in Cryptocurrency Funds Launch
March 26, 2018

In The Media

"Going Independent: The Conversation Nobody Has Out Loud," Finalis
June 4, 2026

FTX-Gisele Partnership Highlights Risks of Celebrity ESG Roles
Bloomberg Law, December 5, 2022

SEC's Kardashian Case, Marketing Rule Aim to Reveal Paid Ads
Bloomberg Law, October 07, 2022

SEC's 1st Crowdfunding Enforcement Turns Heat On Portals
Law360, September 24, 2021

Major Japanese Pension Fund Seeds Japan Equity Long-Short Fund
Hedgeweek, September 13, 2021

How Day Pitney Attys Guided Client's New Property Fund Deal
Law360 Pulse, April 23, 2021

Personal Messaging Channels Pose Compliance Cybersecurity Risks
FundFire, October 30, 2020

House Bills Could Make IPOs And Private Offerings Easier
Law360, November 3, 2017

Equity Crowdfunding Tops $10M Since SEC Rules Took Effect
Law360, November 1, 2016

SEC Boosts Intrastate Crowdfunding, But Hurdles Remain
Law360, October 31, 2016

FINRA's Capital Acquisition Broker Rules Face Tough Sell
Law360, September 12, 2016

Solve Social Media Compliance Problems Before Examiners Find Them
ACA Insight, August 9, 2016

Introduction of Regulation Crowdfunding
Financier Worldwide Magazine, July 20, 2016

Accredited Investor Debate Puts SEC On Hot Seat
Law360, May 27, 2016

4 Things To Know As Equity Crowdfunding Rules Take Effect
Law360, May 13, 2016

CCO or CCO/ General Counsel: Make the Choice That Fits Your Firm's Needs
ACA Insight, May 12, 2016

2016 Business & Law Corporate Counsel Symposium
April 8, 2016

JOBS Act's Lift Of Ad Ban Gains Traction With Small Cos.
Law360, April 4, 2016

FinCEN's Proposed AML Rule: Implications for Investment Advisers to Private Funds
March 16, 2016

SEC exploring new accredited investor definition
The Deal, January 19, 2016

Capital Markets Regulation and Legislation to Watch in 2016
Law360, December 24, 2015

SEC Says Private Investor Standards May Be Out Of Date
Law360, December 18, 2015

Watching the SEC: Inspector General Investigates Wrongdoing at the Agency
ACA Insight, December 14, 2015

Outsourced CCOs: New Risk Alert Warns of Compliance Weakness
ACA Insight, November 16, 2015

Meeting of the Day Pitney Insurance Compliance Best Practices Group
November 11, 2015

Red Flags 2015: Broker-Dealer and Investment Adviser Hot Topics
November 5, 2015

New SEC Rules Work the Crowd for Funds
Corporate Counsel, November 5, 2015

Detecting and Preventing Fraud and Misappropriation
November 2, 2015

Crowdfunding May Struggle Under New SEC Rules
Law360, November 2, 2015

Electronic Communication Compliance: One Size Does Not Fit All
ACA Insight, October 14, 2015

Mock Exams: Find Deficiencies Before the SEC Does
ACA Insight, October 13, 2015

Private Equity: What the SEC Plans to Target
ACA Insight, October 12, 2015

Examiners on Site: Make the Visit a Success
ACA Insight, October 9, 2015

SEC Staff: Reg D Issuers Can Safely Provide Factual Business Information
ACA Insight, October 8, 2015

Eliza Fromberg and Kendall Wilson Author Article for The Corporate & Securities Law Advisor
The Corporate & Securities Law Advisor, April 30, 2015

SEC Adopts Regulation A+
The Corporate & Securities Law Advisor, April 30, 2015

Eliza Fromberg Authors "Dark Pools" Article For *Law360*
Law360, October 28, 2013

Day Pitney Attorneys to Speak at 2013 "Red Flag" Seminar
October 24, 2013

SEC Makes Fundamental Changes to Private Capital-Raising Rules
VC Experts, July 31, 2013

Greg Kahn and Eliza Sporn Fromberg Discuss "Private Equity Fund Managers' Dilemma" in *VC Experts*
VC Experts, May 23, 2013