

## Edward

Partner

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Ed Fierro serves as bond counsel, disclosure counsel, underwriter's counsel and purchaser's counsel in a spectrum of public finance transactions. He also counsels municipal issuers, obligated persons and regulated entities on legal, regulatory and policy issues. Ed provides clients with a comprehensive understanding of the application of federal securities laws when analyzing regulatory, compliance and enforcement issues.

Previously, Ed served as senior counsel to the director of the Securities and Exchange Commission's (SEC) Office of Municipal Securities. In this role, he was responsible for coordinating the SEC's municipal securities activities and administering the rules pertaining to the municipal securities market. While at the SEC, Ed was instrumental in executing the SEC's short-term fixed income market structure initiatives, implementing the municipal advisor regulatory regime, reviewing examination findings and enforcement actions, and proposing amendments to Rule 15c2-12.

His experience in the municipal securities industry also includes working in the legal and compliance departments of two investment banks. In those roles, Ed advised on legal, compliance and regulatory issues related to sales, trading and underwriting of municipal securities, including ensuring compliance with applicable rules promulgated by the SEC, the Municipal Securities Rulemaking Board (MSRB) and Financial Industry Regulatory Authority (FINRA). Ed also previously served a combined six years in the United States Army and California National Guard.

### Industries

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[Bond Counsel](#)

[Disclosure Counsel](#)

[Underwriter's Counsel](#)

[Economic Development](#)

## Credentials

### Education

- University of Colorado School of Law, J.D., 2006
- California State University, San Marcos, B.A., 2003, *summa cum laude*

### Bar Admissions

- Texas
- New York

### University of California, Berkeley School of Law

- *Berkley Technology Law Journal*, Associate Editor

### United States District Court for the Southern District of New York

- Judicial Extern

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## Resources

### Cybersecurity Disclosure Considerations for Municipal Issuers

Article

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## Publications & Speeches

- "Municipal Advisors Statutory Fiduciary Duty Panel," Joint Compliance Outreach Program for Municipal Market Professionals, November 21, 2024.
- "Cybersecurity Disclosure Considerations for Municipal Issuers," *The Bond Buyer*, March 14, 2024.
- "SEC and FINRA Enforcement," NABL's The Workshop 2023, October 19, 2023.
- "The Rise of ESG in the Municipal Market," *The Bond Buyer's Texas Public Finance Conference*, March 31, 2022.
- "The Municipal Regulatory Environment into 2021" Bond Buyer Conference, October 29, 2020.
- "Regulatory Exams: Best Preparation" National Society of Compliance Professionals - National Conference, October 21, 2020.
- "Understanding the Role of Municipal Advisors," *The Workshop*, National Association of Bond Lawyers, September 23-25, 2020.

- "Understanding the Role of Municipal Advisors," NABL U's The Workshop: Virtual 2020, National Association of Bond Lawyers, September 23-25, 2020.
- "Regulatory Panel," *The Bond Buyer's Texas Public Finance Conference*, February 25, 2020.
- "Understanding the Role of Municipal Advisors," *The Workshop*, National Association of Bond Lawyers, September 11-13, 2019.
- "New World of Disclosure – Preparing for the Amendments to Rule 15c2-12," *Government Treasurers Organization of Texas*, February 25, 2019.
- "Regulatory Panel," *The Bond Buyer's Texas Public Finance Conference*, February 12, 2019.
- "Spotlight on Public Finance: Rule 15c2-12 Amendments," Bracewell Lunch and Learn, January 9-16, 2019.
- "Bridging the Gap in Municipal Borrowing," *Lone Star National Bank Seminar*, November 2018.
- "The Role of Municipal Advisor: Regulatory Framework (Introductory and Advanced Sessions)," *National Association of Bond Lawyers Bond Attorneys Workshop*, October 2018.
- "This Time is Different: What You Need to Know Now about the New Rule 15c2-12 Events," *The Bond Buyer*, August 28, 2018.
- "Regulatory Panel: Recent Lessons Learned," *The Bond Buyer's Texas Public Finance Conference*, February 13, 2018.
- "Municipal Advisor Firm and Principal Charged with Fraudulent Practices and Breach of Fiduciary Duty as SEC Continues Enforcement Focus," January 4, 2018.
- "Disclosure Considerations and Tax Reform," *The Bond Buyer*, November 30, 2017.
- "SEC's Office of Compliance Inspections and Examinations Issues Risk Alert for Municipal Advisors," November 9, 2017.
- "National Fixed Income Legal and Compliance Roundtable: Selective Disclosure," *Bond Dealers of America*, October 17, 2017.
- "Hot Topics in Municipal Securities Law," *National Association of Bond Lawyers Bond Attorneys Workshop*, October 4-6, 2017.
- "Hurricane Harvey – After the Storm, Disclosure Considerations for Bond Issuers," *The Bond Buyer*, September 7, 2017.
- "Deadline Near for Passing the Municipal Advisor Qualification Exam," *The Bond Buyer*, July 26, 2017.
- "Regulatory Update: New Material Events Added to Rule 15c2-12," *The Bond Buyer's Midwest Municipal Market Conference*, June 8, 2017.

- “GFOA Legislative and Regulatory Update,” *Government Finance Officers Association’s Annual Conference*, May 21, 2017.
- “National Fixed Income Roundtable: Disclosure and Transparency,” *Bond Dealers of America*, May 11, 2017.