

## NEWS RELEASE

March 5, 2025

# ICI Announces Additions to Senior Leadership in Legal Department

***Deputy General Counsel Dorothy Donohue to retire after more than 25 years and be succeeded by Matt Thornton. Tara Buckley to join ICI also as a Deputy General Counsel.***

**Washington, DC; March 5, 2025**—Investment Company Institute (ICI) President and CEO Eric J. Pan announced key personnel changes in the Institute’s legal department. Dorothy Donohue, ICI’s longtime Deputy General Counsel for Securities Regulation, retires this week after more than 25 years of distinguished service to the Institute. In addition, Matt Thornton has been promoted to Deputy General Counsel, Financial Regulation, effective immediately, and Tara Buckley is also joining the Institute as Deputy General Counsel, Financial Regulation. Thornton and Buckley will report to General Counsel Paul Cellupica.

“Dorothy’s well-deserved retirement will be keenly felt by everyone at ICI. As a valued colleague and mentor, she has always been a font of knowledge, a trusted leader, and a culture champion on the ICI team. We are lucky to have benefited from her long-standing service to the industry,” said **ICI President and CEO Eric J. Pan**. “ICI is lucky to have Matt Thornton step up and replace Dorothy. He has been an integral part of the legal team working on many of our key policy initiatives. I look forward to seeing him continue to excel as a senior leader here at ICI. We also want to warmly welcome Tara to the Institute. Her wealth of experience at one of our largest members and at the Securities and Exchange Commission (SEC) will stand her in excellent stead as the investment management industry continues to evolve.”

### About Donohue

Donohue is departing after more than 25 years of service to ICI with responsibility for matters of great importance to the fund industry. She led on issues such as valuation, shareholder voting and engagement, liquidity risk management, fund and adviser custody, cybersecurity, shareholder report and prospectus disclosure, and implications of global requirements for the US fund and adviser industry.

Prior to joining ICI, Donohue was Associate Counsel at the ICI Mutual Insurance Company. She was previously a member of the Division of Investment Management at the SEC. While at the Commission, she worked in the Rulemaking Office and the Office of Disclosure and Review and served as the Assistant Chief Counsel in the Office of the Chief Counsel. Donohue is a graduate of Fordham University and Georgetown University Law Center.

## About Thornton

Matthew “Matt” Thornton joined ICI’s legal department in 2014, with responsibility for a wide range of legal issues affecting registered investment companies and investment advisers. Thornton’s primary areas of responsibility have included liquidity, valuation, corporate governance and proxy voting, advertising/social media, and issues related to fixed income, disclosure, and investment advisory matters. Before joining ICI, he was an associate in Dechert LLP’s financial services group from 2005 to 2014.

Before practicing law, Thornton held positions in the financial services industry at SunTrust Banks (now Truist) from 1998 to 2005 and Merrill Lynch from 1997 to 1998. Thornton is a member of the Washington, DC, and Maryland bars and a Certified Financial Planner™. He received his BA in economics from the University of Notre Dame and his JD from the Georgetown University Law Center.

## About Buckley

Buckley joins ICI with more than 20 years of experience in financial services law. Prior to joining ICI, Buckley served in a variety of roles at Vanguard since 2009. Most recently, Buckley was the Head of Corporate Governance and a Deputy General Counsel at Vanguard where she oversaw teams providing primary legal support and counsel with respect to investment stewardship, and federal and state investment limitations. Prior to joining Vanguard in 2009, Buckley served as a branch chief and senior counsel in the Division of Investment Management at the SEC. She began her legal career in private practice at K&L Gates.

Buckley is a graduate of Vassar College and the Columbus School of Law at the Catholic University of America.

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