At U.S. Bank, we're passionate about helping customers and the communities where we live and work. The fifth-largest bank in the United States, we’re one of the country's most respected, innovative and successful financial institutions. We are committed to our purpose: we invest our hearts and minds to power human potential. Part of this commitment, and one of our core values, is the creation of a diverse workforce. We consider all qualified applicants without regard to race, religion, color, sex, national origin, age, sexual orientation, gender identity, disability or veteran status.

Successful candidates for positions in the U.S. Bank Law Division consistently provide excellent advice and guidance to clients and colleagues, on a variety of legal matters. They build trusting relationships that allow the business to make well-informed decisions. They work to attract, retain, and develop great people in an inclusive environment where each person is valued for the distinct skills and attributes they bring to the group. Meaningful collaboration, participation in the community, and investment in the development of the Law Division are all expected from candidates.

U.S. Bank National Association’s Law Division is seeking a lawyer in good standing and currently authorized to practice law for a new full-time position as legal counsel advising the bank’s Trust Technology and Securities Services division (TT&SS). The position is based in St. Paul, Minnesota and will report to the chief counsel of the bank’s Institutional Trust and Custody division.

TT&SS provides dedicated technology and operations support to the business units in the bank’s Wealth Management and Investment Services division (WM&IS), including domestic and foreign securities services, client reporting, fee processing, cash services, and fund-custody administration. As part of that support, TT&SS provides services to domestic and offshore registered investment funds (‘40 Act funds and UCITS funds) and domestic and offshore alternative investment funds (such as private funds, common or collective trust funds, and AIFMD funds). The services provided to those investment funds include custody, shareholder services (order-taking and investor-level record-keeping), National Securities Clearing Corporation (NSCC) networking, Fund/SERV processing, cash sweep, securities lending, asset pledging, and revenue sharing. In addition, TT&SS maintains a platform through which WM&IS client trust and custody accounts can obtain shares of non-proprietary investment funds.

The position’s responsibilities include negotiating shareholder-services contracts, fund-custody contracts, and other fund-services contracts with investment funds and negotiating platform-agreements with investment funds and platform-vendors. In addition, this position includes providing legal advice to TT&SS on relationships with investment funds and platform-vendors; on fund-custody operations; and on fund-platform operations. Activities of the position also include providing advice concerning securities and other regulatory developments; new products and services; novel or complex transactions; account-opening documents and disclosures; account on-boarding; procedures; internal and external audits and regulators’ exams; and, in consultation with foreign legal counsel, foreign-law compliance. Relevant areas of law include securities and banking.

Candidates should have at least 5 years of experience practicing law at a law firm or in-house legal department advising investment funds, fund custodians, or other fund-service providers.
Experience with securities operations at a bank, trust company, or broker is a significant plus. Candidates must have a J.D., strong academic credentials, excellent communication skills, and the ability to work in a fast-paced, team environment.

Basic Qualifications
- Law degree
- Licensed by and in good standing with the appropriate state bar association or other appropriate state attorney licensing authority
- 8 to 10 years of experience as an attorney

Preferred Skills/Experience
- Thorough and current knowledge of laws and regulations impacting the subject matter and/or business line supported by the attorney
- Effective public speaking skills
- Excellent verbal and written communication skills
- Confidence and efficiency in negotiating contracts with investment-fund customers and their lawyers

Successful candidates for a position in the U.S. Bank Law Division will support U.S. Bank’s core values, which guide what we do every day:

• We do the right thing.
• We power potential.
• We stay a step ahead.
• We draw strength from diversity.
• We put people first.

We are proud that U.S. Bank has been recognized as a World’s Most Ethical Company® by the Ethisphere Institute, and has been named the #1 Most Admired Superregional Bank by Fortune magazine.

In the U.S. Bank Law Division, we honor those values through our mission: “we guide our clients to remarkable results with expert legal counsel.” Our commitment is evident in the work we do, not only for the bank, but for our communities. The Law Division has received several awards for its pro bono contributions, including the Minnesota Corporate Pro Bono Council’s “Excellence in Pro Bono Award,” and we encourage our legal professionals to contribute time and expertise to pro bono work as part of their role.

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