



DAVIS GRAHAM

ELIZABETH (LILY) N. AERY ASSOCIATE

lily.aery@davisgraham.com
303.892.7371

EXPERTISE

Asset Management

EDUCATION

The Ohio State University Moritz
College of Law, J.D., *cum laude*, 2024
Universidad Pontificia Comillas, LL.M.,
2024
The Ohio State University, B.A., *summa
cum laude*, 2021

ADMITTED IN

Colorado

Lily Aery is an associate at Davis Graham & Stubbs LLP. Her practice focuses on asset management, capital markets activity, and regulatory matters involving a range of investment vehicles, including exchange-traded funds, mutual funds, interval funds, and digital asset vehicles. She advises clients on fund formation, strategic transactions, SEC filings, offering-related disclosures, proxy statements, shareholder communications, securities exchange listings, and regulatory approvals.

Prior to joining Davis Graham, Lily served as a senior legal associate at a financial technology services firm, where she advised on corporate governance and fund-related matters, working closely with fund directors and officers on complex transactions, regulatory matters, and board processes. She regularly participated in board meetings and helped facilitate the critical day-to-day legal and operational matters supporting investment funds. Earlier in her career, she served as a summer associate in the Cleveland office of a national law firm, where she supported the Energy Transactions group on legal research and regulatory matters.

Lily earned her J.D. from The Ohio State University Moritz College of Law, where she received CALI Awards in Criminal Law and Constitutional Law and

served as a senior associate on the *Criminal Law Journal*. She was also a Dean's Scholar, Moritz Eminent Scholar, Vogel International Fellow, and a Spanish interpreter in the Immigration Clinic. Lily also earned an LL.M. in International and European Business Law from Universidad Pontificia Comillas in Madrid, Spain.

Before law school, Lily earned dual B.A. degrees in Spanish and International Studies from The Ohio State University. She also studied abroad at the University of Valencia in Spain and Oxford University in England. Lily is admitted to practice in Colorado and is proficient in Spanish.