

SEC Adopts New Obligations for Broker-Dealers Regarding Lost Securityholders and Unresponsive Payees

January 3, 2013 | Client Update

On December 21, 2012, the SEC unanimously adopted rules required by the Dodd-Frank Act that require broker-dealers and certain other market participants to search for holders of securities with whom they have lost contact and provide notifications to persons who have not negotiated checks that have been sent to them.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

Annette L. Nazareth

+1 202 962 7075

annette.nazareth@davispolk.com

This communication, which we believe may be of interest to our clients and friends of the firm, is for general information only. It is not a full analysis of the matters presented and should not be relied upon as legal advice. This may be considered attorney advertising in some jurisdictions. Please refer to the firm's privacy notice for further details.

Related materials

[Read the full update](#)