

Investment Management Regulatory Update - March 2020

March 31, 2020 | Client Update

COVID-19 Update

- SEC Issues Targeted Regulatory Relief for Advisers and Registered Funds Affected by the Coronavirus Outbreak
- SEC Provides Temporary Additional Flexibility for Registered Funds Affected by the Coronavirus Outbreak to Address Liquidity Issues Through Affiliate Arrangements
- CFTC and NFA Provide Temporary Regulatory Relief to Commodity Pool Operators and Commodity Trading Advisers in Response to the COVID-19 Outbreak

Rules and Regulations

- SEC Amends Exemptions from Investment Adviser Registration for Advisers to Rural Business Investment Companies
- SEC Seeks Public Comment on Fund Names

Industry Update

- Commissioner Allison Herren Lee Delivers Remarks before the Investment Adviser Association Compliance Conference 2020
- SEC Disapproves Proposed Rule Change to Permit Listing and Trading of Shares of United States Bitcoin and Treasury Investment Trust

Litigation

- SEC Settles with Investment Adviser for Engaging in Unauthorized Principal Trades
 - SEC Sues Investment Advisers for Alleged Failures to Disclose Financial Conflicts of Interest
 - SEC Obtains Judgment Against Former Chief Compliance Officer of Investment Adviser
-

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.

John G. Crowley

+1 212 450 4550
john.crowley@davispolk.com

Lee Hochbaum

+1 212 450 4736
lee.hochbaum@davispolk.com

Michael S. Hong

+1 212 450 4048
michael.hong@davispolk.com

Nora M. Jordan

+1 212 450 4684
nora.jordan@davispolk.com

Sarah E. Kim

+1 212 450 4408
sarah.e.kim@davispolk.com

Leor Landa

+1 212 450 6160
leor.landa@davispolk.com

Gregory S. Rowland

+1 212 450 4930
gregory.rowland@davispolk.com

Amelia T.R. Starr

+1 212 450 4516
amelia.starr@davispolk.com

Marc J. Tobak

+1 212 450 3073
marc.tobak@davispolk.com

James H.R. Windels

+1 212 450 4978
james.windels@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](#)