

SEC Proposes to Modernize the Advertising and Cash Solicitation Rules for Investment Advisers

November 6, 2019 | Client Update

On November 4, the SEC proposed amendments to modernize the advertising and cash solicitation rules applicable to investment advisers under the Investment Advisers Act of 1940, which have remained largely unchanged since their adoptions decades ago. The proposed amendments would have important implications for all investment advisers, including private equity and other private fund managers, particularly with respect to presentation of performance and solicitation activities. Our client alert outlines the main provisions of the amendments proposed by the SEC.

[Read the Client Alert >](#)

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

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.