Investment Management Regulatory Update - September 2019

September 30, 2019 | Client Update

Rules and Regulations

- SEC Issues Guidance Regarding Proxy Voting Responsibilities of Investment Advisers
- FDIC and OCC Approve Final Amendments to Volcker Rule Regulations
- SEC Staff Releases Accounting and Disclosure Information Regarding Principal Risk Disclosures
- SEC Adopts Rule to Modernize ETF Regulation
- SEC Expands “Testing the Waters” Communications

Industry Update

- OCIE Issues Risk Alert Regarding Principal and Agency Cross Trading Compliance Issues

Litigation

- Raymond James Settles with SEC for Approximately $15 Million
- Second Circuit Concludes Investment Company Act Creates an Implied Private Right of Action
- Broker-Dealer Settles with SEC for Failure to Supervise Trader Involved in Premium Point Fund Fraud

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.

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