

Investment Management Regulatory Update - August 2019

August 27, 2019 | Client Update

Rules and Regulations

- SEC Staff Grants No-Action Relief Allowing Employee Securities Companies Exempt from Registration to Continue Operating without Registration Following a Transfer of General Partner Interests in the Context of a Dissolution
- SEC Clarifies Investment Advisers' Proxy Voting Responsibilities

Industry Update

- Jay Clayton Speech – Regulation Best Interest and the Investment Adviser Fiduciary Duty: Two Strong Standards That Protect and Provide Choice for Main Street Investors
- SEC Retail Strategy Task Force Announces Roundtable Discussion on Combating Elder Investor Fraud
- SEC and NASAA Issue Summary Statement Regarding Federal and State Securities Laws Implications of Opportunity Zone Investments

Litigation

- SEC Sues REIT Sponsor and Executives Alleged to Have Wrongfully Obtained Millions in Charges and Partnership Units
- SEC Settles with Former Investment Adviser for Engaging in Unauthorized Security Allocations to Client Accounts
- SEC Sues Advisory Firm for Alleged Conflicts of Interest Regarding Mutual Fund Share Class Selection

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

Leor Landa

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

Gregory S. Rowland

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

Matthew R. Silver

+1 212 450 3047
matthew.silver@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

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