Davis Polk

Private Equity Regulatory Update - June 2019

June 19, 2019 | Client Update

Rules and Regulations

- SEC Adopts Regulation Best Interest, Form CRS and Interpretive Releases Related to an Investment Adviser's Fiduciary Duty and the "Solely Incidental" Prong of the Broker-Dealer Exclusion From the Definition of Investment Adviser

Industry Update

- OCIE Issues Risk Alert Regarding Safeguarding Customer Records and Information in Network Storage
- SEC Chairman Jay Clayton Gives Keynote Remarks at the Mid-Atlantic Regional Conference

Litigation

- SEC Settles with Former Investment Adviser for Material Omissions in Disclosures to Clients and Overcharging Advisory Fees
- SEC Settles with Private Fund Manager and CIO for Improper Valuation Policy

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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