Davis Polk

Investment Management Regulatory Update - May 2019

May 29, 2019 | Client Update

Rules and Regulations

- SEC Staff Grants No-Action Relief Allowing Community Capital Management to Serve as Investment Adviser for a Period of Time Without a Majority Vote

Industry Update

- Chairman Jay Clayton Provides Remarks at the "SEC Speaks" Conference
- Commissioner Peirce Speaks at SEC Speaks: SECret Garden
- How We Protect Retail Investors: Director of OCIE Speaks at NRS Spring 2019 Compliance Conference

Litigation

- SEC Settles with Investment Adviser for Material Omissions in Disclosures to Private Banking Clients
- D.C. Circuit: "Willful" Violations Require Evidence of Intentional Conduct
- SEC Settles with Corinthian Capital Group, LLC, its CEO and CFO for Alleged Misuse of Private Equity Fund's Assets to Benefit Corinthian and Its Principals

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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