Davis Polk

Investment Management Regulatory Update - July 2017

July 28, 2017 | Client Update

Rules and Regulations

– SEC Updates Form ADV Frequently Asked Questions

– Interacting with Retirement Investors under the DOL Fiduciary Rule

Industry Update

– Acting Director and Acting Chief Economist of DERA Gives Speech on Market Fragility and Interconnectedness in the Asset Management Industry

– SEC Grants No-Action Relief to Nuveen Fund Advisors under Section 15(a) of the Investment Company Act to Extend Interim Sub-Advisory Agreements Past Their Expiration Dates without Shareholder Approval

– ILPA Issues Guidance on Use of Subscription Credit Lines

Litigation

– Investment Adviser Sentenced for Fraudulent Cherry-Picking Scheme

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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