

Investment Management Regulatory Update - August 2017

August 31, 2017 | Client Update

Rules and Regulations

- SEC Staff Releases FAQs on Investment Company Reporting Modernization Reforms
- SEC's Acting Director of OCIE Says Private Equity May Be Less of a Priority Ahead
- SEC Confirms That Some Initial Coin Offerings Are Illegal Unregistered Securities Offerings

Industry Update

- SEC Chairman Discusses Guiding Principles, Priorities in First Public Speech since Taking Office
- SEC Releases Results of Audit of OCIE's Investment Adviser Examination Completion Process
- SEC Commissioner Publishes Comment Letter Criticizing DOL Fiduciary Rule
- DOL Takes Steps to Delay Certain Aspects of Fiduciary Rule, but Key Rules for Funds Remain
- ILPA's Letter to Treasury on Private Equity Regulation

Litigation

- SEC Charges Adviser with Failing to Register as Investment Adviser and Inflating Asset Valuations, among Other Violations
- SEC Sanctions Adviser and Two Principals for Improper Asset Valuations of Private Funds
- Delaware Supreme Court's Ruling in DFC Global Provides Important Clarity on the Role of Deal Price and the Sale Process in Appraisal Proceedings

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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