

Investment Management Regulatory Update - June 2011

June 10, 2011 | Client Update

SEC Rules and Regulations

- * SEC Proposes Rule on Disqualification of “Bad Actors” from Rule 506 Offerings

Industry Update

- * FINRA Delays Implementation of Rule 5131(b) Prohibition on Spinning, Giving Fund Managers More Time to Collect Necessary Investor Information
- * Treasury Extends First Reporting Date for Proposed Form SLT to September 30, 2011
- * SEC Holds Roundtable on Money Market Funds and Systemic Risk

Litigation

- * SEC Enters Into First-Ever Deferred Prosecution Agreement with Tenaris S.A. to Settle FCPA Violations
- * FINRA Fines Wells Fargo Advisors \$1 Million for Delays in Delivering Prospectuses and Reporting Required Information Regarding its Brokers

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

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

This communication, which we believe may be of interest to our clients and friends of the firm, is for general information only. It is not a full analysis of the matters presented and should not be relied upon as legal advice. This may be considered attorney advertising in some jurisdictions. Please refer to the firm's privacy notice for further details.

Related materials

[Read the full update](#)