

Investment Management Regulatory Update - December 2012

December 20, 2012 | Client Update

SEC Rules and Regulations

- SEC Staff Responds to Questions About Form PF
- SEC Releases Guidance on Advisers Act Exemption for CFTC-Registered Investment Advisers that Advise Private Funds
- SEC Adopts New Credit Quality Standard for BIDCOs Relying on Section 6(a)(5) of the Investment Company Act
- SEC Announces List of Federal Securities Law Rules to be Reviewed Over the Next 12 Months

Industry Update

- CFTC Grants Registration Relief for Family Offices, Funds of Funds and Business Development Companies
- FSOC Issues Proposed Recommendations for Money Market Mutual Fund Reform
- Director of the OCIE Speaks on the Significance of Conflicts of Interest and Risk Governance
- FINRA Announces Arbitration for Investment Advisers that are not FINRA-Regulated Firms

Litigation

- Court Ruling Addresses Pension “Controlled Group” Liability for Private Equity Funds
- Jury Issues Mixed Verdict in Reserve Primary Fund Trial
- SEC Charges Mutual Fund Directors for Inadequate Valuation Oversight

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