

Investment Management Regulatory Update - May 2014

May 28, 2014 | Client Update

SEC Rules and Regulations

- SEC Reopens Commenting Period on Target Date Funds
- SEC Grants No-Action Relief to 403(b) Plans Investing as Qualified Purchasers

Industry Update

- SEC Issues Cybersecurity Initiative Risk Alert
- SEC Provides Guidance on Investment Company Deregistration
- IM Information Update Summarizes 2013 Accomplishments and Provides Key 2014 Agenda Items

Litigation

- SEC Charges Financial Services Firm with Improperly Calculating Advisory Fees and Overcharging Clients
- SEC Charges Investment Adviser for Undisclosed Revenue Sharing Plan

Notes from Europe: European Regulatory Developments

- UK Financial Conduct Authority Fines Fund Manager 18.6 Million Pounds
- UK: FCA Publishes Findings on Retail Fund Charges
- UK: FCA Publishes Policy Statement regarding Soft Dollar Commissions

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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