Davis Polk

Investment Management Regulatory Update - October 2015

October 27, 2015 | Client Update

SEC Rules and Regulations

– SEC Proposes Rule Reforms to Enhance Liquidity Risk Management for Mutual Funds and ETFs
– SEC Removes References to Credit Ratings in Money Market Fund Rule and Form
– SEC Proposes Changes to Administrative Proceedings

Industry Update

– SEC Staff Clarifies Venture Capital Fund Rule in No-Action Letter

Litigation

– Investment Adviser Charged with Failure to Adopt Proper Cybersecurity Policies and Procedures
– SEC Brings First Case Under Distribution-in-Guise Initiative, Charging Investment Adviser with Improperly Using Mutual Fund Assets to Pay Distribution Fees

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

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