Davis Polk

Investment Management Regulatory Update - January 2016

January 27, 2016 | Client Update

SEC Rules and Regulations

- SEC Staff Issues Report on Definition of "Accredited Investor"
- SEC Staff Grants No-Action Relief Allowing Use of Rule 486(b) to File Post-Effective Amendments to Closed-End Fund's Registration Statement
- SEC Issues Proposed Rule and Concept Release on Transfer Agent Regulations

Industry Update

- SEC's National Examination Program Releases Examination Priorities for 2016
- Division of Investment Management Issues Guidance on Mutual Fund Payment of Sub-Accounting Fees to Financial Intermediaries
- Certain CPOs and CTAs Must Affirm Exemptions Before February 29, 2016
- SEC Director Grim Addresses ICI 2015 Securities Law Development Conference

Litigation

- SEC Bars Steven A. Cohen from Supervising Hedge Funds for Two Years
- CFTC, SEC Order JPMorgan's Wealth Management Businesses to Pay Total of $307 Million for Failure to Disclose Conflicts of Interest
- Morgan Stanley and SG Americas Settle Charges in "Parking" Scheme

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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