

Investment Management Regulatory Update - April 2016

April 26, 2016 | Client Update

SEC Rules and Regulations

- SEC Staff Grants No-Action Relief to Index-Linked ETF for Exceeding Ownership Percentage Limitations in Insurance Companies or Securities-Related Issuers under Sections 12(d)(2) and 12(d)(3) of the Investment Company Act

Industry Update

- Department of Labor's Final Rule Defining Fiduciary Investment Advice and Conflicts of Interest
- SEC Division of Investment Management Issues Guidance on FAST Act Changes Affecting Investment Advisers to Small Business Investment Companies
- Treasury Issues New Anti-Inversion Guidance
- SEC Director Grim Addresses Investment Company Institute's 2016 Mutual Funds and Investment Management Conference
- SEC Announces Creation of Office of Risk and Strategy for Its National Exam Program

Litigation

- SEC Charges AIG Affiliates with Mutual Fund Shares Conflicts
- CFTC Charges Alternative Fund Manager with Various Disclosure Violations

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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