

Investment Management Regulatory Update - February 2017

February 28, 2017 | Client Update

SEC Rules and Regulations

- SEC Staff Provides Interpretative Guidance that Restrictions of Section 22(d) of the Investment Company Act Do Not Apply to a Broker for Clean Shares
- SEC Issues Interpretation Under Rule 12d1-2(a)(1) of the Investment Company Act

Industry Update

- SEC Staff Updates Form PF Frequently Asked Questions
- Financial Stability Board Releases Final Policy Recommendations to Address Structural Vulnerabilities from Asset Management Activities

Litigation

- BlackRock Settles Charges Related to Separation Agreements Waiving Whistleblower Awards
- Investment Advisers Charged with Pay-to-Play Rule Violations
- Large Financial Institution Settles with SEC for Client Billing, Custody Rule and Records 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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