

# **Investment Management Regulatory Update - February 2010**

February 5, 2010 | Client Update

## **Industry Update**

- President Obama Proposes Significant Limits for Financial Institutions
- Developments Regarding the Directive on Alternative Investment Fund Managers
- Joint Forum Study Identifies Areas of Concern with Respect to Hedge Funds
- SEC Chairman Discusses Views on Pending Private Fund Adviser Registration Proposals and Collaboration with the FSA
- SEC Revamps Enforcement Division, Establishing Specialized Asset Management Unit
- CalPERS Discloses Placement Agent Fees

## **Litigation**

- Investment Advisory Firms Charged with Unlawful Short Selling Practices
- Reserve Primary Fund Distributes \$3.4 Billion to Investors

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

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