Davis Polk

Investment Management Regulatory Update - December 2013

December 20, 2013 | Client Update

SEC Rules and Regulations

- Regulators Adopt Final Regulations Implementing the Volcker Rule
- SEC Releases Rule 506 “Bad Actor” Guidance
- IM Guidance Update Cautions Against Use of Fund Names Suggesting Protection From Loss

Litigation

- SEC Enters into First-Ever Deferred Prosecution Agreement with an Individual
- SEC Charges Money Market Fund Manager with Deceiving the Fund’s Board and Failing to Comply with Risk-Limiting Rules
- SEC Charges Two Investment Advisers for Engaging in Undisclosed Principal Transactions and Other Violations

Notes from Europe: European Regulatory Developments

- UK: Consultation on New Rules Regarding Soft Dollars Commissions

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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