

## Effective date set for amended marketing rule under the Advisers Act

April 1, 2021 | Client Update

Following the White House statement on January 20, 2021 that effectively froze pending agency regulations, the amended marketing rule under the Advisers Act has now been published in the Federal Register, with an effective date of May 4, 2021. The amended marketing rule under Rule 206(4)-1 was created pursuant to amendments adopted by the SEC in a December 22, 2020 release, and will replace the current advertising and cash solicitation rules under the Advisers Act. The Amendments have important implications for all investment advisers, including private equity and other private fund managers, particularly with respect to presentation of performance and solicitation activities.

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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