

## Investment Management Regulatory Update - October 2019

October 31, 2019 | Client Update

### Rules and Regulations

- SEC Adopts Rule to Modernize ETF Regulation
- SEC Staff Releases Accounting and Disclosure Information Regarding Performance and Fee Issues
- SEC Investment Management Division Issues FAQs for Disclosure of Certain Financial Conflicts Related to Investment Adviser Compensation

### Litigation

- SEC Settles with Private Equity Adviser for Management Fee Overcharges
- SEC Settles with Investment Advisers for Alleged Violations of Investment Company Act, Material Omissions in SEC application, and Violations of the Advisers Act Custody Rules
- Update: SEC Announces Additional Settlements Under the SEC's 12b-1 Fee Self-Reporting Initiative

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

**Lee Hochbaum**

+1 212 450 4736  
lee.hochbaum@davispolk.com

**Michael S. Hong**

+1 212 450 4048  
michael.hong@davispolk.com

**Nora M. Jordan**

+1 212 450 4684  
nora.jordan@davispolk.com

**Sarah E. Kim**

+1 212 450 4408  
sarah.e.kim@davispolk.com

**Leor Landa**

+1 212 450 6160  
leor.landa@davispolk.com

**Gregory S. Rowland**

+1 212 450 4930  
gregory.rowland@davispolk.com

**Amelia T.R. Starr**

+1 212 450 4516  
amelia.starr@davispolk.com

**Marc J. Tobak**

+1 212 450 3073  
marc.tobak@davispolk.com

**James H.R. Windels**

+1 212 450 4978  
james.windels@davispolk.com

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