

Investment Management Regulatory Update - August 2019

August 27, 2019 | Client Update

Rules and Regulations

- SEC Staff Grants No-Action Relief Allowing Employee Securities Companies Exempt from Registration to Continue Operating without Registration Following a Transfer of General Partner Interests in the Context of a Dissolution
- SEC Clarifies Investment Advisers' Proxy Voting Responsibilities

Industry Update

- Jay Clayton Speech – Regulation Best Interest and the Investment Adviser Fiduciary Duty: Two Strong Standards That Protect and Provide Choice for Main Street Investors
- SEC Retail Strategy Task Force Announces Roundtable Discussion on Combating Elder Investor Fraud
- SEC and NASAA Issue Summary Statement Regarding Federal and State Securities Laws Implications of Opportunity Zone Investments

Litigation

- SEC Sues REIT Sponsor and Executives Alleged to Have Wrongfully Obtained Millions in Charges and Partnership Units
- SEC Settles with Former Investment Adviser for Engaging in Unauthorized Security Allocations to Client Accounts
- SEC Sues Advisory Firm for Alleged Conflicts of Interest Regarding Mutual Fund Share Class Selection

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