Davis Polk

Private Fund Investment Advisers Registration Act

July 17, 2009 | Client Update

On July 15, 2009, the Treasury Department released the proposed Private Fund Investment Advisers Registration Act of 2009 (the "Act"), which would implement portions of the financial reform proposals contained in the Administration's recent White Paper. The Act would amend the Investment Advisers Act of 1940 (the "Advisers Act") to require nearly all advisers to hedge funds and other private pools of capital to register with the SEC. The Act would not require funds themselves to register, but it would require advisers to private funds to report to the SEC, on a confidential basis, information about the funds they advise to permit an assessment of systemic risk posed by the funds. This newsflash summarizes the main provisions of the Act.

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

Related materials

07.17.09.PFIRA.html