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Investment Management Regulatory Update - December 2008

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Prominent hedge fund managers were among those who testified before the House Committee on Oversight and Government Reform (the “Committee”) on November 13, 2008, in a hearing aimed at examining the role of hedge funds in the current financial crisis and determining appropriate levels of government oversight of hedge funds. There was a general consensus among the hedge fund managers and lawmakers about the need for greater transparency and additional regulation within the hedge fund industry. Indeed, most of the hedge fund managers supported a requirement to provide additional information to regulators on a confidential basis.

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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