Davis Polk

Investment Management Regulatory Update - July 2010

July 15, 2010 | Client Update

Industry Update

- House Passes Dodd-Frank Wall Street Reform and Consumer Protection Act
- Effect of the U.S. Financial Reform Legislation on Foreign Investment Adviser Registration
- SEC Denies No-Action Relief, Requiring Broker-Dealer Registration for Entity Providing Investor Referral Services
- Staff Provides Guidance on Recent Amendments to the Money Market Fund Rule
- Financial Crisis Inquiry Commission's "Hedge Fund Industry Market Risk Survey"
- SEC Discusses Examination and Enforcement Developments

SEC Rules and Regulations

- SEC Adopts Rule to Curb "Pay-to-Play" Practices

Litigation

- Hedge Fund Manager Settles Insider Trading Case with the SEC
- Federal District Court Dismisses Suit Challenging Asset-Based Compensation Paid to Mutual Fund Distributor

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

Gregory S. Rowland
+1 212 450 4930
gregory.rowland@davispolk.com

Margaret E. Tahyar
+1 212 450 4379
margaret.tahyar@davispolk.com

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