Davis Polk

Investment Management Regulatory Update - September 2010

September 13, 2010 | Client Update

SEC Rules and Regulations

– SEC Votes to Adopt New Proxy Access Rules

Industry Update

– Technical Corrections and Revisions to New York Law Governing Powers of Attorney Effective September 12, 2010
– SEC Issues No-Action Letter Temporarily Relieving Money Market Funds from NRSRO Designation Obligations
– SEC Announces the Expiration of Temporary Rule 206(3)-3T
– ABA Task Force Completes Report on Fund Use of Leverage and Derivatives; SEC Hopes to Take Action by Year's End
– Securities Regulators Update Report on Best Practices for Firms Serving Senior Investors

Litigation

– Second Circuit Upholds the Constitutionality of Connecticut's "Pay-to-Play" Law As It Relates to Contractors and their Families

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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