

Investment Management Regulatory Update - May 2012

May 17, 2012 | Client Update

On April 11, 2012, prior to proposing rules that are required to implement certain aspects of the Jumpstart Our Business Startups Act (the “JOBS Act”), the Securities and Exchange Commission (the “SEC”) announced that it will begin accepting public comments on the JOBS Act, which was enacted on April 5, 2012. According to the SEC’s press release, although generally required by law to establish a public comment period when new rules (or rule amendments) are proposed, the SEC has decided to allow public comment before JOBS Act rules are proposed, a process that the SEC first utilized with the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the “Dodd-Frank Act”). The comments will be publicly available, as will information about JOBS Act meetings with interested persons, according to the SEC.

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

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