

Investment Management Regulatory Update - December 2012

December 20, 2012 | Client Update

SEC Rules and Regulations

- SEC Staff Responds to Questions About Form PF
- SEC Releases Guidance on Advisers Act Exemption for CFTC-Registered Investment Advisers that Advise Private Funds
- SEC Adopts New Credit Quality Standard for BIDCOs Relying on Section 6(a)(5) of the Investment Company Act
- SEC Announces List of Federal Securities Law Rules to be Reviewed Over the Next 12 Months

Industry Update

- CFTC Grants Registration Relief for Family Offices, Funds of Funds and Business Development Companies
- FSOC Issues Proposed Recommendations for Money Market Mutual Fund Reform
- Director of the OCIE Speaks on the Significance of Conflicts of Interest and Risk Governance
- FINRA Announces Arbitration for Investment Advisers that are not FINRA-Regulated Firms

Litigation

- Court Ruling Addresses Pension “Controlled Group” Liability for Private Equity Funds
- Jury Issues Mixed Verdict in Reserve Primary Fund Trial
- SEC Charges Mutual Fund Directors for Inadequate Valuation Oversight

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.

Jeffrey P. Crandall

+1 212 450 4880
jeffrey.crandall@davispolk.com

John G. Crowley

+1 212 450 4550
john.crowley@davispolk.com

Edmond T. FitzGerald

+1 212 450 4644
edmond.fitzgerald@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

Veronica M. Wissel

+1 212 450 4794
veronica.wissel@davispolk.com

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