

Investment Management Regulatory Update - February 2013

February 27, 2013 | Client Update

SEC Rules and Regulations

- SEC Issues Guidance on New Iran Disclosure Requirements
- SEC Extends No-Action Relief to Broker-Dealers Who Rely on Registered Investment Advisers to Perform Customer Identification Program Obligations

Industry Update

- European Commission Adopts AIFMD Level 2 Regulations
- FinCEN Extends FBAR Filing Deadline for Certain Employees and Officers
- SEC Official Discusses Enforcement Priorities in the Private Fund Space
- SEC Expected to Move Forward with Uniform Fiduciary Standard

Litigation

- First Circuit Considers Current and Prospective Business Relationships When Evaluating Independence of Fund Directors in Shareholder Derivative Cases

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.

Mary Conway

+1 212 450 4959
mary.conway@davispolk.com

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

Mario J. Verdolini

+1 212 450 4969
mario.verdolini@davispolk.com

This communication, which we believe may be of interest to our clients and friends of the firm, is for general information only. It is not a full analysis of the matters presented and should not be relied upon as legal advice. This may be considered attorney advertising in some jurisdictions. Please refer to the firm's privacy notice for further details.

Related materials

[Read the full update](#)