

Investment Management Regulatory Update - March 2013

March 25, 2013 | Client Update

SEC Rules and Regulations

- SEC Staff Responds to Questions About Form PF

Industry Update

- SEC Issues Risk Alert Identifying Significant Deficiencies in Compliance with the Custody Rule
- SEC's National Examination Program Releases its Examination Priorities for 2013
- NFA Amendment Clarifies Rule Prohibiting Loans by Commodity Pools to CPOs '

Litigation

- Supreme Court Overturns Second Circuit Ruling and Confirms that the Statute of Limitations for SEC Penalty Claims Begins when the Fraud Occurs
- SEC Charges Hedge Fund Adviser with Fraudulently Raising Capital by Misrepresenting a Fund's Structure to Investors
- FINRA Orders Broker-Dealer to Pay more than \$11 Million in Restitution and Fines for Late Pricing of Paper Mutual Fund Orders

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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