

Paulson Proposes Financial Regulatory Overhaul

March 31, 2008 | Client Update

Treasury Secretary Henry M. Paulson, Jr. has proposed a sweeping overhaul of the U.S. financial regulatory system that, for the first time, would bring insurance companies, hedge funds, private equity funds, venture capital funds and mortgage originators under direct federal supervision. The proposals, contained in a Blueprint for Financial Regulatory Reform officially released on March 31, would also reorganize the existing financial regulatory infrastructure in ways more fundamental than the United States has seen since the enactment of the Glass-Steagall Act of 1933 and the Securities Exchange Act of 1934.

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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