

# Compensation Clawback under Dodd Frank: Impact on Foreign Issuers

September 2, 2011 | Client Update

On August 31, 2011, the SEC issued (i) a concept release (the “Derivatives Concept Release”) soliciting public comment on the use of derivatives by registered investment companies under the Investment Company Act of 1940 (the “ICA”); (ii) an advance notice of proposed rulemaking on the treatment of asset-backed issuers under the ICA (the “Proposed Rule”); and (iii) a concept release (the “Mortgage Concept Release”) seeking public comment regarding the ICA status of companies engaged in the business of acquiring mortgages and mortgage-related instruments.

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.

**Theodore A. Paradise**

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## **Related materials**

[2011.09.Dodd.Frank.Compensation.Clawback.v3.sep11.pdf](#)