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# SEC Issues Exemptions from Large Trader Reporting Rule

April 23, 2012 | Client Update

Today, the SEC issued an order temporarily exempting broker-dealers from the recordkeeping, reporting, and monitoring requirements of its large trader reporting rule (Rule 13h-1) that are scheduled to go into effect on April 30, 2012. The order also granted permanent exemptions from the definition of the term “transaction” for certain capital markets transactions.

**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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