

Press Coverage | September 28, 2023

Final Private Fund Rules: Overview and Key Changes From the Proposal (Part One of Two)

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[Genna Garver](#)

Genna Garver, a partner in Troutman Pepper's Corporate Practice Group, was quoted in the September 28, 2023 *Hedge Fund Law Report* article, "[Final Private Fund Rules: Overview and Key Changes From the Proposal \(Part One of Two\)](#)."

The attorneys the Hedge Fund Law Report spoke to agreed that the legacy provision was essential, with Troutman Pepper partner Genna Garver calling it "mission critical." Daniel Bresler, partner at Seward & Kissel, noted, "Without it, the Rules are, in some ways, unworkable." Gutman added, "It's hugely important for managers that are managing current funds. They don't need to go back and reopen the terms and procedures for the grandfathered fund because anytime you do that, there's a whole new dynamic within the fund."

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