

Investment Management Update – Q3 2024

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In This Update

Covering legal developments and regulatory news for funds, their advisers, and industry participants for the quarter ended September 30.

RULEMAKING AND GUIDANCE

- SEC Adopts Reporting Enhancements for Registered Investment Companies and Provides Guidance on Open-End Fund Liquidity Risk Management Programs

LITIGATION AND ENFORCEMENT

- SEC Charges Registered Adviser for Compliance Failures in Handling of Nonpublic Information
- SEC Charges Registered Adviser With Custody Rule and Liability Disclaimer Violations
- SEC Charges Registered Advisory Firm With Cross-Trading Violations
- Advisory Firm Charged With Recordkeeping Violations, Avoids Civil Penalty Because of Self-Reporting, Substantial Cooperation, and Prompt Remediation
- SEC Charges Advisory Firm With Violating Whistleblower Protection Rule

SEC AND SRO NEWS

- Keith E. Cassidy Named Interim Acting Director of the Division of Examinations
- Richard R. Best Named Senior Advisor to the Director of the Division of Examinations

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