

Press Coverage | June 12, 2024

SEC Has Limited Options to Save Private Funds Rule: Compliance Pros

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Genna Garver, a partner with Troutman Pepper, was quoted in the June 12, 2024 *FundFire* article, “[SEC Has Limited Options to Save Private Funds Rule: Compliance Pros.](#)”

For private fund managers, the result is an abrupt shift in compliance focus, said Genna Garver, a partner in the investment management and compliance law practice at Troutman Pepper Hamilton Sanders.

“The immediate impact is people are going to stop working on trying to implement the private fund advisor rule,” she said.

...

The SEC’s new safeguarding rule could face similar challenges, while the court’s anti-fraud ruling could also put the agency’s environmental, social and governance disclosure rule proposal into question, Garver said. And the court’s opinion also could lead to challenges for how the SEC uses its enforcement authority under other regulations, such as the still-controversial marketing rule, she said.

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