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# SEC's Proposed Rules for Private Funds Advisers

## FUNDamentals™ Series

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**Michael Renetzky** (Chicago) and **Heather Stone** (Boston) co-authored an article in Bloomberg Law on the Securities and Exchange Commission's (SEC) proposed package of new rules and amendments to existing rules under the Investment Advisers Act of 1940. The authors note the proposal continues the trend of the SEC expanding its oversight of investment advisers, including exempt reporting advisers and in many cases seeks to preempt heavily negotiated arrangements between private fund advisers and investors.

"The proposed rules appear to signal a change in the SEC's primary focus, and a desire to bring private advisers (and, indirectly, private funds) that are exempt from registration more directly into the regulatory spotlight," they said.

To read the full article, [click here](#).

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