

ALERTS

SEC to Vote on Private Fund Manager Registration at June 22 Meeting

June 9, 2011

The Securities and Exchange Commission (“SEC”) announced today that it will hold an open meeting on June 22, 2011 at which it will consider whether to adopt new rules and rule amendments to implement provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act including registration requirements for many hedge fund and private equity fund managers. The SEC staff previously indicated that it expects the SEC to extend the registration deadline until Mar. 30, 2012. At the June 22 meeting the SEC also will address other aspects of implementation of Dodd-Frank, including: (1) reporting requirements for advisers exempt from registration; (2) the adoption of exemptions for managers of venture capital funds and funds with less than \$150 million under management in the United States; and (3) a rule excluding family offices from the definition of investment advisers under the Investment Advisers Act of 1940.

We will provide an analysis of the final rules and rule amendments when they are released.

The meeting notice can be found at

<http://www.sec.gov/news/openmeetings/2011/ssamtg062211.htm>.

If you have any questions concerning this *Alert*, please contact your attorney at Schulte Roth & Zabel.

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