

MEDIA MENTIONS

Schulte co-managing partner Marc Elovitz quoted in *Pensions & Investments*

July 26, 2024

Schulte Roth & Zabel co-managing partner Marc Elovitz reacted to the latest decision by the SEC to not appeal a federal court's decision that struck down an agency rule that required increased disclosure from private fund advisers and prohibited certain fee arrangements. In the *Pensions & Investments* article, "SEC doesn't appeal court's decision tossing private fund rule," Marc noted that the SEC's lack of action in seeking a rehearing was an expected outcome.

"This was obviously a negative result for them, but if they did get it reheard, another decision could be even worse for them in terms of the language that's used, the precedent that's set. It's not surprising, given the low odds of them getting a favorable result, and the risks that would be associated with getting another opinion on the subject, that the SEC seems to have cut its losses and walked away."

Marc looked forward and described how the court's decision could impact future rulemaking by the SEC, stating, "The SEC will have to think very carefully about how it supports any final rulemaking that it does in the tail end of this administration," he said. "If they do in fact adopt final rules on some of the authorities that were found unsound by the 5th Circuit, that will be quite controversial."

[Read more here.](#)

Related People



**Marc
Elovitz**

Partner
New York

Practices

INVESTMENT MANAGEMENT

REGULATORY AND COMPLIANCE