

## SEC Adopts Temporary Rule on Principal Trades With Certain Advisory Clients

**Date: 09/28/07**

On September 19, 2007, the Securities and Exchange Commission adopted, on an "interim final basis," Temporary Rule 206(3)-3T under the Investment Advisers Act of 1940, as amended. The Temporary rule creates an alternative for investment advisers who are also registered as broker-dealers with the Commission to meet the requirements of Section 206(3) of the Advisers Act when they engage in principal trading with non-discretionary advisory clients.