
SEC Adopts Rules Implementing Dodd-Frank Amendments to Investment Advisers Act; Compliance Deadline Extended to March 30, 2012

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On June 22, 2011, the Securities and Exchange Commission (the "SEC") adopted new rules pursuant to Title IV of the *Dodd-Frank Wall Street Reform and Consumer Protection Act* ("Dodd-Frank") which modify the registration requirements for investment advisers under the Investment Advisers Act of 1940 (the "Advisers Act"). The new rules are substantially similar to those proposed initially by the SEC, and will subject private advisers, namely hedge fund, private equity fund, and other pooled investment vehicle advisers to registration with the SEC by a compliance date of March 30, 2012.

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