

**ALERTS**

## Private Fund Systemic Risk Reporting

**March 11, 2011**

The Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank”) established the Financial Stability Oversight Council (“FSOC”), which has been tasked with monitoring systemic risk in the U.S. financial system. Dodd-Frank requires various agencies, including the Securities and Exchange Commission (“SEC”) and the Commodity Futures Trading Commission (“CFTC”), to assist the FSOC with its monitoring responsibilities.

To this end, the SEC and CFTC issued proposed Rule 204(b)-1, under which Form PF would be used to collect data about private funds that will be shared with the FSOC for assessing systemic risk. Generally, Rule 204(b)-1 requires each investment adviser that is registered or required to be registered with the SEC under the Investment Advisers Act of 1940 (the “Advisers Act”) to report information about its private funds on Form PF at least once per year. The amount and type of information and the frequency of the reporting requirements for an adviser vary based on the size and types of funds managed by the adviser.

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## Related People



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## Practices

**INVESTMENT MANAGEMENT**

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## Attachments

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