

FIRM NEWS

SRZ Attorneys Author Articles on the SEC's New Presence Exams and Regulatory Compliance Risks

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The SEC's New "Presence Exams"

In this article, Marc E. Elovitz and former Schulte lawyer Brad L. Caswell provide an overview of the Securities and Exchange Commission's "Presence Exams" for newly-registered investment advisers, including the benefits and risks of the exam program, the focus areas for the exams and how fund managers and their counsel can prepare for an exam.

[Click here to read the article that appeared in *The Investment Lawyer*.](#)

The Long View: Why Working Through Every Item on an Extensive Checklist May Obscure the Bigger Risks – Particularly Conflicts of Interest

When it comes to regulatory compliance, well-intentioned managers may miss the forest for the trees. Working through every item on an extensive checklist may obscure bigger regulatory compliance risks. The Dodd-Frank and the Alternative Investment Fund Managers Directive make these checklists even more challenging as managers devote more resources than ever before to understanding and complying with all of the applicable requirements. In this column, Marc E. Elovitz and former

Schulte lawyer Brad L. Caswell discuss how to identify and address bigger risks as a critical part of every manager's regulatory compliance program.

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