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“Knowledgeable Employees” – Recent SEC Guidance Also Details Broker-Dealer Registrations

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The U.S. Securities and Exchange Commission recently released guidance on two matters involving “knowledgeable employees” and broker-dealer registration that are relevant to many private fund managers. These communications represent SEC responses to requests for guidance and relief from a number of constituencies, including the private fund manager community. In this article, SRZ partners Marc E. Elovitz and former Schulte lawyer Brian Daly explain details of the recent guidance for private fund managers.

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