

PUBLICATIONS

Regulated Funds

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On Sept. 29, 2021, the Securities and Exchange Commission proposed Rule 14Ad-1 and amendments to Form N-PX (collectively, “Proposal”) under the Investment Company Act of 1940, as amended (“1940 Act”), that, if adopted, would require more comprehensive information from mutual funds, exchange-traded funds and certain other investment companies registered under the 1940 Act that currently file reports on Form N-PX annually regarding their proxy votes, and would make that information provided easier to analyze. In addition, the Proposal would require all fund managers that are 13F filers to disclose their proxy votes on executive compensation matters, otherwise called “say-on-pay” votes, annually on Form N-PX, regardless of whether or not they manage a registered investment company. The Proposal is intended to implement Section 951 of Dodd-Frank, which relates to managers’ reporting requirements. In this article for the Harvard Law School Forum on Corporate Governance, associate Shaina Maldonado discuss the potential impact of the proposed rule and its effect on registered investment companies.

Practices

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