

FIRM NEWS

SRZ Submits Comment Letters on Proposed Rules for Private Fund Advisers and Short Position Reporting

May 4, 2022

SRZ recently submitted two comment letters to the U.S. Securities and Exchange Commission on the agency's proposed rules regarding advisers to private funds, as well as on a new rule and form for short position and short activity reporting by institutional investment managers.

Proposed Rules for Private Fund Advisers

In the first letter, SRZ submitted comments to the SEC on the agency's proposed rules regarding advisers to private funds in a letter that identifies and addresses significant concerns with the proposals and recommends that they be withdrawn or modified to avoid stifling private fund opportunities.

Proposed Rules for Short Position Reporting

In a second letter, SRZ commented on the agency's proposed new rule and form for short position and short activity reporting by institutional investment managers. SRZ's letter comments on the proposal to collect, aggregate and publish on a monthly basis gross short position data and recommends against the alternative approach of anonymized manager-level reporting. SRZ also makes specific suggestions to improve the accuracy of the data collected and to better assess data confidentiality.

SRZ is carefully following the development of new rules affecting private investment fund managers and invites continued dialogue on these

matters.

Practices

INVESTMENT MANAGEMENT

REGULATORY AND COMPLIANCE

Attachments

⤵ **Download Private Fund Advisers Comment Letter**

⤵ **Download Short Position Reporting Comment Letter**