

**MEDIA MENTIONS**

## **SRZ Partner Chris Avellaneda Quoted in *Private Funds CFO***

**March 1, 2023**

In a *Private Funds CFO* article by Jennifer Banzaca titled “Proposed Custody Rule Would Hit Small- and Midmarket Hardest,” Schulte Roth & Zabel partner Christopher Avellaneda reflected on proposed SEC changes, specifically examining the potential impacts of a new rule to expand the availability of the audit provision.

In part, Chris cautioned of the potential challenges this could create for PE firms in their ability to decide whether the exception from the qualified custodian requirement is available to them. As a result, PE funds would need to take additional steps to use the exception than under the current rule, and even if completed, would be subject to additional requirements, including having an auditor review private transactions.

Read the article [here](#).

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## Related People



**Christopher  
Avellaneda**

Partner  
New York

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## Practices

**REGULATORY AND COMPLIANCE**  
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