

ALERTS

SRZ Submits Comment Letter on SEC's Proposed Rulemaking on Safeguarding Client Assets

May 23, 2023

Schulte Roth & Zabel recently submitted a comment letter to the U.S. Securities and Exchange Commission on the agency's proposed safeguarding rule in which SRZ set forth why, in our view, the proposal is unwarranted and risks disruption of important financial markets. The SRZ comment letter focused on a few examples of practical bars to the proposed requirements, including, with respect to the expansion of assets within the rule's scope, limitations on the privately offered securities exemption, requirements for foreign financial institutions and the impact on digital assets.

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 Comment Letter