

# Investment Management Institute 2010

New York City and Live Webcast — [www.pli.edu](http://www.pli.edu), April 8-9, 2010  
Philadelphia and Pittsburgh Groupcast Locations, April 8-9, 2010

## Why You Should Attend

You'll hear expert panelists discuss: Significant business developments in the investment management area over the past year and important regulatory initiatives such as:

- Pertinent legislative actions in the U.S. and other significant jurisdictions
- New regulations adopted by a panoply of regulators throughout the world governing investment companies and investment advisers
- Private fund-related legislation and rulemaking worldwide
- New regulatory treatment of investment advisers and broker-dealers
- Up-to-date SEC staff compliance guidance
- New SEC rules for money market funds
- New SEC adviser pay-to-play rules
- The Supreme Court's consideration of Section 36(b) of the Investment Company Act
- New SEC rules on custody by investment advisers
- New FINRA guidance and other interpretations and rules affecting fund distribution
- Fund governance initiatives of importance to independent directors and trustees
- The debate over the regulation of fixed indexed annuities
- Recent litigation and enforcement activities, including actions relating to misuse of inside information and deficient disclosures

At this two-day program, you will hear from current and former regulators, industry experts and practitioners about these regulatory developments, as well as about business topics such as developments of new financial products and services.

## What You Will Learn

- Current initiatives from the SEC and other regulators
- New products and services
- Developments in insurance products
- Private funds
- Developments in retirement plans
- Compliance and inspections
- Litigation and enforcement
- Ethics

## Who Should Attend

This program is designed for attorneys in law firms, in-house counsel, private fund lawyers, compliance officers and others involved in current issues affected by the Investment Company Act of 1940, the Investment Advisers Act of 1940 and other relevant laws.

## FACULTY



Co-Chairs:

### Barry P. Barbash

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New York City and Washington, D.C.



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Fund Business Management Group  
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### Michael S. Sackheim

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New York City

### Joseph P. Savage

Vice President and Counsel,  
Investment Companies  
Regulation  
FINRA  
Rockville, Maryland

**Program Attorney: Lauren J. Esposito**

# PROGRAM SCHEDULE

Please plan to arrive with enough time to register before the conference begins. A networking breakfast will be available upon your arrival.

## Day One: 9:00 a.m. - 4:30 p.m.

*Morning Session: 9:00 a.m. – 12:00 p.m.*

9:00

### Introduction and Welcome

*B. Barbash and P. Roye*

9:15

### Keynote Address

**Andrew J. Donohue**

Director

Division of Investment Management

U.S. Securities and Exchange Commission

9:45

### Current Division of Investment Management Agenda

- Investment companies
- Investment advisers
- Broker-dealers and other intermediaries
- Private funds

*B. Barbash, A. Donohue, J. Goldberg, P. Roye*

10:45 Networking Break

11:00

### The New World SEC

- Restructured Division of Enforcement
- Redefining Role of OCIE
- Greater interactions with other agencies
- Regulation piling on

*Moderator: B. Barbash*

*A. Donohue, R. Khuzami*

12:00 Lunch Break

*Afternoon Session: 1:15 p.m. – 4:30 p.m.*

1:15

### Worldwide Financial Services Reform

- Legislation
- Hot regulatory issues affecting financial services in the U.S. and overseas
- Challenge of seeking uniformity

*Moderator: P. Roye*

*E. Krentzman, S. Olson*

2:15

### Changing Landscape of Private Funds

- Reemergence of insider trading as major concern
- Valuation and other hot issues
- Dealing with greater compliance responsibilities
- Effects of legislation

*Moderator: J. Baumgardner, Jr.*

*N. Champ, R. Plaze*

3:15 Networking Break

3:30

### Litigation and Enforcement

- *Jones v Harris*: The Aftermath
- Other cases of note
- Identifying current enforcement themes

*Moderator: B. Barbash*

*J. Benedict, L. Martin, J. McKown*

4:30 Adjourn

## Day Two: 9:00 a.m. - 12:45 p.m.

9:00

### New Responsibilities for Dual Registrants

- Leveling the playing field
- Compliance issues of consequence

*Moderator: B. Barbash*

*A. Laby, R. Plaze, J. Savage*

10:15

### Compliance and Inspections

- Addressing key adviser and fund compliance issues
- Coping with SEC examination priorities
- Preparing for sweep and other types of exams

*Moderator: P. Roye*

*G. Gohlke, P. Kirstein, S. Monaco*

11:30 Networking Break

11:45

### Ethics

- SEC Rule of Professional Responsibility for Issuer's Counsel
- Investment adviser's counsel's role in reporting material violations to fund counsel
- Law firm advance conflicts waivers
- Lawyer's role in complex structured finance transactions
- Email and metadata issues

*M. Sackheim*

12:45 Adjourn

**Reserve your place today, call (800) 260-4PLI or visit [www.pli.edu](http://www.pli.edu).**

Priority Code: KAH0-FLY10