Proskauer

# Proskauer Private Investment Funds Group Releases 2018 Annual Review

**November 15, 2018**

November 15, 2018 (New York) – International law firm Proskauer today released its **2018 Annual Review**. The yearly report provides a summary of some of the significant changes and developments that occurred in the past year in the private equity and hedge funds space, as well as certain recommended practices that investment advisers should consider when preparing for 2019.

Highlights from the review include:

- **A summary of SEC examination priorities and enforcement developments** impacting the private funds industry, including fees and expenses, allocation of investment opportunities and conflicts of interest
- **A review of the continued evolution of whistleblower law,** including an overview of the Supreme Court's ruling on the definition of "Whistleblower", the first overseas whistleblower awards and proposed changes to the SEC's whistleblower rules
- **An analysis of the current state of insider trading law,** including an analysis of the Second Circuit's approach to the personal-benefit requirement in United States v. Martoma and the potential for securities fraud liability even without personal benefits or a fiduciary breach
- **U.S. and U.K. tax updates,** including an overview of the comprehensive U.S. tax bill signed into law in December 2017
- **An extensive review of employment law developments at the federal and state level potentially impacting advisers,** including legislation since the beginning of the #MeToo movement aimed at eliminating sexual harassment and abuse in the workplace
- **A review of big data, web scraping and other issues in data science,** including a discussion of the applicability of the Computer Fraud and Abuse Act to data scraping

- **Developments relating to the regulation of cryptocurrencies, tokens and other digital assets,** including the CFTC's authority to regulate cryptocurrencies and the SEC's intention to regulate tokens (often referred to as initial coin offerings or ICOs) as securities
- **Regulatory developments in the European Union,** including an update on the still uncertain Brexit process and a review of the Alternative Investment Fund Managers Directive II and the General Data Protection Regulation
- **A comprehensive overview of required U.S. regulatory filings** across the many agencies overseeing the private funds industry, including a quick reference table for monthly filings in 2019

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising asset managers, investment funds and their advisers, financial institutions and institutional investors across the asset class. The cross border team of over 150 lawyers is based in the U.S., UK, Asia and Latin America and includes specialists in tax, ERISA, regulation, financial services, capital markets, M&A, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.

## Related Professionals

- **Arnold P. May**
  Partner
- **Adam W. Scoll**
  Partner
- **Allan S. Bloom**
  Partner
- **Amanda H. Nussbaum**
  Partner
- **Bruce L. Lieb**
- **Bruno Bertrand-Delfau**
  Partner
- **Camille Higonnet**
  Partner

- **Catherine Sear**
  Partner
- **Charles (Chip) Parsons**
  Partner
- **David S. Miller**
  Partner
- **David W. Tegeler**
- **Don Melamed**
  Partner
- **Edward Lee**
  Partner
- **Elise M. Bloom**
  Partner
- **Fabio A. Yamada**
  Partner
- **Frank Zarb**
  Partner
- **Galen R. Lewis**
  Partner
- **Henry J. Leibowitz**
  Partner
- **Howard J. Beber**
  Partner
- **Ira G. Bogner**
  Managing Partner
- **Jamiel E. Poindexter**
  Partner
- **Jay D. Waxenberg**
  Partner
- **Jeffrey D. Neuburger**
- **Jeremy Naylor**

Partner

- **John E. Failla**
  Partner
- **John Verwey**
  Partner
- **Joshua M. Newville**
  Partner
- **Lloyd B. Chinn**
  Partner
- **Marc A. Persily**
  Partner
- **Mark W. Batten**
  Partner
- **Martin J. Bienenstock**
- **Mary B. Kuusisto**
  Partner
- **Mike Hackett**
  Partner
- **Michael R. Suppappola**
  Partner
- **Monica Arora**
  Partner
- **Niamh A. Curry**
  Partner
- **Nigel van Zyl**
  Partner
- **Robin A. Painter**
- **Sarah K. Cherry**
  Partner
- **Scott S. Jones**
  Partner

- **Stephen T. Mears**
  Partner
- **Timothy W. Mungovan**
  Chairman of the Firm
- **Vincent Indelicato**
  Partner