

## Financial Regulatory Reform: Dodd-Frank and Beyond March 11, 2011

To learn more about the proposed regulation regarding venture finance please visit the following links.

### Venture Finance Proposed Regulations Summaries and Links

#### Governmental Agency Rulemaking

##### Rules Implementing Amendments to the Investment Advisers Act of 1940

Agency designated: [Securities and Exchange Commission](#)  
[Text of Proposed Rule](#)

**Summary:** A rule proposal that would increase the statutory threshold for registration by investment advisers with the Commission, require advisers to hedge funds and other private funds to register with the Commission, and require reporting by certain investment advisers that are exempt from registration.

##### Exemptions for Advisers to Venture Capital Funds, Private Fund Advisers With Less Than \$150 Million in Assets Under Management, and Foreign Private Advisers

Agency designated: [Securities and Exchange Commission](#)  
[Text of Proposed Rule](#)

**Summary:** The proposed rule would implement new exemptions from the registration requirements of the Investment Advisers Act of 1940 for advisers to certain privately offered investment funds that were enacted as part of the Dodd-Frank Act. As required by Title IV of the Dodd-Frank Act, the Private Fund Investment Advisers Registration Act of 2010, the new rules would define "venture capital fund" and provide for an exemption for advisers with less than \$150 million in private fund assets under management in the United States. The new rules would also clarify the meaning of certain terms included in a new exemption for foreign private advisers.

#### Non Governmental Sources on Rulemaking

[Bryan Cave](#)