STANDISH COMPLIANCE

INSTITUTIONAL QUALITY. BOUTIQUE SERVICE.

Q1 2026 REGULATORY FORUM

Upcoming Regulatory Deadlines

- Form PF Annual Filing – **Due 04/30/26**
- Audited Financial Statement & Form ADV Part 2A Delivery – **Due 04/30/26**
- Form 13F & Amended Schedule 13G – **Due 05/15/26**
- Form PF Material Event Disclosures – **Due 05/29/26**
- Form PF Quarterly Large HF Filing – **Due 06/01/26**
- Reg S-P Compliance Date (<$1.5B in AUM) – **Due 06/03/26**
- Audited Financial Statements Fund of Funds – **Due 06/30/26**

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Executive Summary

The 1st quarter of 2026 was a continuation of recent themes under the current leadership of the Securities and Exchange Commission ("SEC"). In February, Chairman Atkins reiterated his mandate to recommit the agency to its core mission of protecting investors; maintaining fair, orderly, and efficient markets; and facilitating capital formation. He noted his regulatory agenda, including his plan to "make IPOs great again," coordinate with the Commodity Futures Trading Commission ("CFTC") through their joint Project Crypto efforts (the SEC and CFTC subsequently announced a memorandum of understanding to guide their coordination and collaboration) and modernize oversight of digital assets. He promised that the SEC's enforcement program would return to "first principles" by focusing on fraud and investor harm. In March, to a grateful audience, Atkins announced a long-awaited interpretive release on crypto assets, as discussed in greater detail below. The theme of more measured regulation was reinforced in an early April announcement that the SEC proposed to cut its budget for fiscal year 2027 by 11%, as it focuses on fiscal discipline, organizational agility, and technological modernization.

SEC Administrative/Leadership Updates

Q1 brought several leadership changes at the SEC.

In mid-March, Enforcement Division Director Judge Margaret A. Ryan resigned (SEC Release).

Subsequently, the SEC appointed David Woodcock, Partner at Gibson, Dunn & Crutcher LLP and former Regional Director of the SEC's Fort Worth Regional Office, as the new Enforcement Director, effective May 4, 2026 (SEC Release).

In January, the SEC named two new Deputy Directors of the Enforcement Division both of whom had worked in private practice and as former prosecutors (SEC Release).

In other leadership updates, the SEC:

- Appointed Keith Cassidy as the Director of the Division of Examinations (SEC Release);
- Named various senior staff members of the Division of Corporation Finance in January (SEC Release);
- Named J. Russell McGranahan as General Counsel, a seasoned securities and M&A lawyer, who has served as both a public company and government agency general counsel (SEC Release).

SEC Enforcement Activity

SEC enforcement cases fell by more than 20% in fiscal year 2025, according to a recent report. Certain enforcement cases brought by the prior Commission focused on off-channel communications, crypto firm registration, and the definition of a dealer did not align with the priorities of the current leadership. SEC Chairman Paul Atkins noted in his statement, "we have redirected resources toward the types of misconduct that inflict the greatest harm - particularly

fraud, market manipulation, and abuses of trust - and away from approaches that prioritized volume and record-setting penalties over true investor protection." This sentiment directly influenced enforcement activity during the first quarter of 2026, with actions focused on fraud rather than technical violations. Following are noteworthy actions. Other cases are posted on the Standish Compliance Regulatory Forum.

- Stuart Frost – Final Judgment (03/17/26)
  - Focus Area: Venture Fund Incubator Fees Fraud
  - Firm Description: Former SEC ERA – Private Venture Fund Manager
  - Key Facts:
    - Stuart Frost and his advisory firm were charged in 2019 for defrauding five venture capital funds by charging over $14 million in undisclosed incubator fees to the companies in which the funds invested.
    - The funds invested in a portfolio of start-up companies with an emphasis on big data analysis and cloud computing. A Frost-owned company, Frost Data Capital ("FDC"), created the portfolio companies and purportedly provided services to "incubate" the portfolio companies in anticipation of a sale or acquisition.
    - The portfolio companies were created by FDC. In return for the support services, the portfolio companies paid incubator fees to FDC. However, the complaint alleges that such fees were used to pay FDC's overhead, an exorbitant salary and extravagant personal expenses of Frost.
    - When Frost needed more cash to fund his lavish lifestyle, including a personal chef and housekeeper, an archery range, beach club membership, a boat, and luxury cars, he created new start-up companies, invested more fund capital in them, and then used FDC to extract additional incubator fees.
    - Frost failed to disclose the existence and/or amounts of the incubator fees and also charged undisclosed and improper management fees, in violation of his fiduciary duty.
  - Takeaway: The SEC scrutinizes fees charged to portfolio companies, how such fees relate to and impact fund management fees, and the adequacy of disclosures related to the existence and amounts of such fees, and related conflicts. Even where there is no flagrant misappropriation, firms should closely review such practices and related disclosures.
- EisenerAmper LLP (03/06/26)
  - Focus Area: Valuations & Audited Financials
  - Firm Description: PCOAB Registered Accounting/Audit Firm
  - Key Facts:
    - EisnerAmper was engaged as auditor for Infinity Q Diversified Alpha Fund. Infinity Q Investment Adviser was previously charged by the SEC for mispricing the net asset

value of its public mutual fund and private fund as part of a massive overvaluation scheme.

- Fund derivative positions predominantly included variance swaps with values tied to measures of volatility. Manager used a third-party Bloomberg pricing service ("BVAL"), to value the derivative positions, and represented to investors and auditors that BVAL modeled and priced the derivatives independently, without any input from Infinity Q.
- Infinity Q and its Chief Investment Officer manipulated BVAL valuation models, selected improper valuation models, entered incorrect values and cherry-picked key inputs into the model to inflate fund performance.
- EisnerAmper was charged with improper professional conduct for 1) not understanding internal controls around valuation process; 2) failing to obtain sufficient evidence when performing valuation testing; and 3) not exercising sufficient professional skepticism in performing its work.

- Takeaway: The SEC expects external gatekeepers as well as internal compliance teams to confirm valuations are calculated consistent with stated policies, procedures, and disclosures and utilize appropriate "professional skepticism" rather than simply taking the word of investment teams.

- Canaccord Genuity LLC (03/06/26)
  - Focus Area: AML & Failure to File SARS
  - Firm Description: Registered Broker-Dealer (BD) & OTC Market Maker
  - Key Facts:
    - FinCEN, SEC, and FINRA collectively fined a BD $80 million, the largest penalty ever imposed against a BD, in connection with securities fraud-related violations of the Bank Secrecy Act (BSA) anti-money laundering ("AML") provisions.
    - Failed to (1) develop, implement, and maintain an effective AML program; (2) conduct required due diligence on correspondent accounts for foreign financial institutions; and (3) file suspicious activity reports (SARs).
    - Failures resulted in the BD (1) failing to timely detect and report numerous securities fraud schemes that resulted in significant harm to investors, (2) onboarding high-risk customers with reported ties to illicit actors, and (3) failing to file at least 160 SARs, which "deprived law enforcement of timely and critical financial information pertaining to suspicious activity."
  - Takeaway: While the compliance date for FinCEN's investment adviser AML rule is still pending, the case serves as a reminder that firms should carefully evaluate their AML programs and that regulators continue to focus on such conduct, particularly where the misconduct relates to fraud and/or results in investor harm.
- Yida Gao & Shima Capital Management, LLC – Final Judgment (03/04/26)
  - Focus Area: Misleading Marketing – Overstated Performance

- Firm Description: Venture Capital Fund Manager – SEC Registered Investment Adviser ("RIA") with $165MM RAUM
- Key Facts:
  - Fund pitch deck contained material misrepresentations regarding Gao's track record investing in crypto assets, highlighting five "fund-returning" investments with returns Gao purportedly earned prior to forming the fund.
  - Highlighted returns were all inaccurate, two understated and three materially overstated, with represented returns of 85x, 65x and 90x while actual returns were 31x, 8.5x, and 2.8x, respectively. When a *Financial Times* article noted the discrepancy in the pitch deck, Gao subsequently called investors with false information about the misstated returns.
  - Raised BitClout SPV for a different crypto-focused venture where Gao asserted that he could obtain a 20-40% discount due to his unique access to early investors from whom he would purchase BitClout tokens. However, Gao sold the tokens purchased at a discount to the fund at a significant premium.
  - Geo was ordered to pay more than $4 million in disgorgement and penalties. The U.S. Attorney's Office brought a parallel criminal action against Gao.
- Takeaway: Funds that are marketed based on the prior track record of personal investors are particularly susceptible to misleading statements, as unregistered family offices and other investors are not held to the same standards when calculating and reporting performance. These risks are enhanced for unscrupulous parties. Compliance staff should ensure that they can substantiate all track records claimed and that disclosures regarding pre-fund returns contain robust disclosures to ensure they are not misleading.

- Madison Capital Fund LLC (02/25/26)
  - Focus Area: Affiliated Transactions & Valuations
  - Firm Description: Former SEC RIA with approximately $3.7 billion RAUM – wholly-owned subsidiary of large life insurance company.
  - Key Facts:
    - Firm offered lending to companies being acquired by private equity firms, primarily to help them purchase middle-market companies through leveraged buyouts. The sponsors would provide equity financing and Madison Capital would provide senior debt financing to facilitate the buyout.
    - Sold loans to affiliated private credit funds in principal transactions without appropriately determining fair market value, contrary to duty and disclosures. Used the par value of the loans less unamortized loan fee as fair value and sales price but failed to account for COVID-related market disruptions.
    - In response to SEC exam deficiency letter voluntarily reimbursed funds more than $5 million plus interest as compensation for the sales and voluntarily made enhancements to disclosures and policies regarding loan transfer practices.

        - Settled with the SEC for a $900,000 penalty.
    - Takeaway: Affiliated transactions are almost always scrutinized in SEC examinations with multiple document requests designed to identify such transactions, whether or not they are clearly identified by the firm or labeled as principal transactions. Compliance Teams should be involved in reviewing and providing input on such transactions and related valuations and other economic details in advance in contemplation of such scrutiny.

- Saumil Thakkar, Poorvesh Thakkar, et al (02/19/26)
    - Focus Area: Real Estate Fund Offering Fraud
    - Firm Description: Unregistered Fund Manager
    - Key Facts:
        - The Thakkar brothers and their affiliated entities raised more than $12 million in a fund that was formed to invest in real estate projects. Certain investors were also given the opportunity to purchase membership units in the fund manager.
        - Fund marketing materials contained detailed descriptions or projects they were targeting or purportedly already acquired for the fund, projected development timelines, as well as potential returns under different scenarios.
        - Misrepresentations included statements about properties that were under contract for the fund, leasing percentages for development projects, project costs, the Thakkar family's investment in the fund, and fund transactions with entities owned and controlled by the Thakkar brothers.
    - Takeaway: Funds that are raised by individuals and entities as an extension of their existing business activities and/or real estate holdings are ripe for abuse. Where the parties raising such funds recognize that such activity requires registration or filing as an investment adviser, compliance staff should closely scrutinize activities for potential conflicts and ensure fulsome disclosures regarding affiliated transactions. Those who engage in such activities without registering or filing as an adviser clearly present red flags for regulators and could easily constitute offering fraud for unsuspecting investors.

- Joel B. Sofia (01/23/26)
    - Focus Area: Misrepresentations & Fraud
    - Firm Description: Unregistered Investment Adviser
    - Key Facts:
        - Sofia was acting as an unregistered investment adviser and receiving management fees from clients. He was previously charged by the CFTC with operating as an associated person of a commodity pool operator without registering.
        - In soliciting advisory clients, Sofia lied about his professional background and experience in the financial industry, falsely guaranteed that clients would not lose money, and deceived clients regarding his purported development and use of proprietary trading software.

        - Convinced clients to provide him with direct access to their brokerage accounts so that he could place trades on their behalf, claiming that there was nothing illegal with giving him such access, while failing to disclose that the broker-dealer at issue did not permit independent advisers to trade in client accounts.
        - Sofia's trading of options in client accounts resulted in losses of between 61% and 89% of their beginning account balances, totaling more than $1.6 million.
        - The SEC filed charges in the District of New Jersey seeking permanent injunctions and penalties in the litigated case.
    - Takeaway: Engaging in investment advisory activities without registering may mean that a firm is not examined by the SEC but does not preclude a firm from being investigated and held to the fiduciary standard of an investment adviser, particularly when there are indications of fraud and misrepresentations.
- Family Wealth Advisers, LLC & Family Wealth Asset Management, LLC (01/20/26)
    - Focus Area: Hedge & Assignment Clauses / Custody Rule
    - Firm Description: SEC RIAs with RAUM of $346mm and $180mm
    - Key Facts:
        - Required clients to sign investment advisory agreements that included liability disclaimer language, commonly referred to as a hedge clause, which contained misleading statements regarding the scope of each adviser's unwaivable fiduciary duty.
        - Advisory agreements failed to provide, in substance, that no assignment of the advisory agreement may be made by the investment advisers without the consent of the advisory clients. To the contrary, the agreements improperly permitted assignment of the client advisory agreements without client consent.
        - Advisory agreements specifically provided advisers with custody of client assets, yet advisers failed to obtain verification by an independent public accountant of client funds and securities as required under the Custody Rule.
        - Firms further charged with compliance violations for failing to implement procedures to prevent such violations. Advisers agreed to $85,000 penalty and revised advisory agreements for all clients.
    - Takeaway: RIAs should review all advisory agreements to ensure that they include required non-assignment provisions and do not include any hedge clause or liability disclaimer language. If the Firm is not automatically assumed to have custody, as in the case of a private fund manager, compliance staff should specifically review agreements for any language that may be construed as custody and, if so, ensure compliance with all aspects of the Custody Rule.
- Muhammad Saad Shoukat, et al (01/06/26)
    - Focus Area: Market Manipulation & Insider Trading

- Firm Description: Multiple Individual U.S. & Foreign Citizens
- Key Facts:
  - Three Shoukat brothers allegedly manipulated two securities of Olema Pharmaceuticals, Inc and Opiant Pharmaceuticals, Inc. and carried out an insider trading scheme with three friends that generated combined profits of approximately $41 million.
  - Impersonated physicians to steal confidential information about Olema's clinical trials and then steal the identities of metastatic breast cancer patients on online patient forums to publish falsified clinical trial results that increased the company's stock price.
  - Purchased Opiant stock based on a tip that another company would soon acquire Opiant. When the acquisition stalled, they allegedly threatened Opiant leadership and issued a false press release that announced a fictitious partnership deal for Opiant's lead drug candidate, increased Opiant's stock price, and allowed the Shoukat brothers to sell their Opiant stock more profitably than they would have otherwise.
  - An investment banker and friend tipped one brother with material nonpublic information obtained from his firm about nine potential corporate acquisitions. The tippee then tipped his brothers and two other friends.
  - The SEC filed charges in the District of New Jersey seeking permanent injunctions, disgorgement from relief defendants whose accounts were used to generate illicit profits, and penalties in the litigated case.
- Takeaway: The Market Abuse Unit in the SEC Division of Enforcement and its Analysis and Detection Center actively works collaboratively with other U.S. and foreign regulators, and criminal authorities to detect market manipulation and insider trading activities. These cases are pursued aggressively under every administration, whether involving U.S. or foreign perpetrators.

- Insider Trading Cases:
  - Paul W. Jorgensen (03/17/26) – The SEC charged former Chief Revenue Officer of Doximity, Inc., a digital platform provider for U.S. medical professionals, with insider trading. On two occasions, Jorgensen sold shares of Doximity stock based on material non-public information ("MNPI") concerning the company's performance. In the first instance, and again a year later after being terminated, Jorgenson sold shares ahead of quarterly earnings calls in which Doximity announced lower-than-expected sales. In the second instance, Jorgensen further misused MNPI related to a planned reduction in force. The SEC noted that Jorgensen's unlawful trading resulted in aggregate profits and losses avoided of approximately $2,532,775. Disgorgement and penalties have yet to been set. Jorgensen pled guilty to committing securities fraud in a parallel criminal action brought by the U.S. Attorney's Office for the Southern District of New York and is awaiting sentencing.

- Brian J. Suthoff (01/26/26) – The SEC filed a settled insider trading action against Suthoff, who allegedly avoided losses of almost $20,000 by trading ahead of negative news announced by Cambridge, Massachusetts-based biopharmaceutical company Sage Therapeutics, Inc. Suthoff misappropriated confidential and restricted MNPI received from an insider and employee of Sage regarding the Food and Drug Administration's position on Sage's application for approval of its drug for the treatment of major depressive disorder and traded ahead of negative news announced by the company. Suthoff was ordered to pay nearly $43,000 in disgorgement, interest, and penalties and agree to a 5-year officer and director ban.
- Hong (John) Wang (01/15/26) – The SEC charged Wang and his company, Precision Clinical Consulting LLC, with insider trading in the stock of C4 Therapeutics, Inc., a clinical stage biopharmaceutical company, after becoming aware of positive clinical trial results for C4's flagship multiple myeloma and non-Hodgkin lymphoma drug while performing biostatistical consulting work for the company and had access to the drug's clinical trial data. Wang allegedly made $489,739 in realized and unrealized profits from his position, purchasing C4 shares through four separate brokerage accounts, including one in the name of Precision. The SEC case is being litigated, and the U.S. Attorney's Office for the District of Massachusetts announced parallel criminal charges against Wang.
- Kevan Sadigh (03/23/26) – Final judgment in 2015 case against an entrepreneur who was tipped by a friend who had in turn been tipped by an analyst in J.P. Morgan Securities LLC's San Francisco office, concerning MNPI about two corporate acquisitions in which J.P. Morgan played an advisory role.
- Ryan Squillante (02/05/26) - Final judgment in 2025 case against Head of Equity Trading at an investment firm who misused confidential information that he obtained in the course of his employment at an investment firm, including information concerning potential secondary offerings of securities by publicly-traded companies, to trade in the securities of at least ten different publicly-traded companies.
- Gerald Shvartsman, Michal Schvartsman, Rocket One Capital LLC (02/05/26) – Final judgment in 2023 case where a former board member of Digital World Acquisition Corporation ("DWAC"), a SPAC, shared information regarding DWAC's announcement that it had reached an agreement to acquire Trump Media & Technology Group Corp.
- Kevin A. Van de Grift (01/30/26) – Final judgement in 2023 case against a day-trader and certified public accountant who learned from a former consultant for Francisco Partners Management, L.P. MNPI concerning the firm's potential acquisition of Verifone Systems, Inc.

- Crypto Cases

  In its Enforcement Results for Fiscal Year 2025, the SEC noted a necessary course correction in its approach to enforcing the federal securities laws in the context of crypto assets and singled out seven crypto-related cases the agency now views as a "misinterpretation" of the federal securities laws. As an extension of this sentiment, Q1 2026 crypto enforcement activity was focused on dismissing prior cases rather than bringing new cases.

- Nader Al-Naji, et al (03/12/26) – The SEC dismissed the 2024 enforcement action against Nader Al-Najo and relief defendants for perpetrating a multi-million-dollar fraudulent crypto asset scheme involving a social media platform called BitClout and its native token. This dismissal follows a pattern under the SEC's new leadership of scaling back on its "regulation by enforcement" approach toward crypto, including similar actions against other firms. The dismissal does not mean that original allegations were unfounded but indicated that the agency lacked sufficient evidence to succeed.
- Gemini Trust Company, LLC (01/23/26) – The SEC dismissed the 2023 enforcement action against Gemini Trust Company, a cryptocurrency exchange founded by Tyler and Cameron Winklevoss, after investors in its lending program recovered their assets in full through the Genesis Global Capital bankruptcy process between May and June 2024. The SEC noted that it took into account the "100 percent in-kind return of Gemini Earn investors' crypto assets," as well as state and regulatory settlements involving Gemini related to the Gemini Earn program.

SEC Rulemaking & Guidance

- **SEC Interpretation on Crypto Assets** – In March 2026, the SEC issued a long-awaited interpretive release regarding the circumstances under which it will characterize crypto assets as securities and transactions involving crypto assets as securities transactions. In summary, the guidance confirmed that digital or tokenized securities that constitute financial instruments enumerated in the definition of "security" that are formatted or represented by a crypto asset, where the record of ownership is maintained in whole or in part on or through one or more crypto networks are deemed to be securities. The SEC noted that "a security is a security regardless of whether it is issued, or otherwise represented, offchain or onchain. All devices and instruments that have the economic characteristics of a security are securities regardless of format or label." In contrast, the guidance clarified that a number of other categories of crypto assets and related activities are NOT securities or securities offerings based on their nature and characteristics, including: digital commodities; digital collectibles; digital tools; stablecoins; protocol mining, staking and wrapping; and airdrops. The SEC release further provided important guidance on the nature of the representations or promises made when offering non-security crypto and what may constitute a security offering, including the source of the representations or promises, the medium by which they are communicated, and the level of detail they must provide. While this new guidance provides helpful clarification regarding certain digital assets that can reasonably be excluded from the definition of security, for purposes of reporting under an adviser's code of ethics, the full analysis is still very nuanced. Accordingly, advisers and their employees who actively engage in investing in crypto assets should review the guidance carefully and consult with counsel before concluding that their activities are not covered by the federal securities laws. (Link)

- **Holding Foreign Insiders Accountable Act** – In February 2026, the SEC adopted final rules for the Holding Foreign Insiders Accountable Act, which will increase transparency into the holding and transactions of directors and officers of foreign private issuers, better aligning the reporting obligations of foreign executives with those of U.S. executives. (Link)
- **Form N-PORT Amendments** – In February 2026, the SEC proposed amendments to the form used by most registered investment companies to report portfolio-related information. The changes are designed to reduce reporting burdens without significantly affecting the SEC's use of the data or the public's ability to assess relevant information about a fund. (Link)
- **Pay-to-Play Exemptive Orders** – In January 2026, the SEC granted two exemptive requests made under Rule 206(4)-5 of the Investment Advisers Act (the "Pay-to-Play Rule") with respect to contributions that were made to the Harris / Walz campaign. The two advisers requested exemption from the two-year prohibition under the rule from receiving compensation following a contribution to a covered official for a government entity client. Contributions were made by the Managing Partner for one firm in the amount of $1,000 and by the Global Head of Investment Research for the other firm in the amount of $2,000, while their respective firms managed money on behalf of Minnesota government entity clients for which the Minnesota Governor was a covered official. Neither contributor realized nor was attentive to the fact that their contribution exceeded the $350 de minimis limit in the Pay-to-Play Rule, until they were reminded of these provisions in subsequent compliance training. In each instance upon discovery and at the request of the Compliance Team, the contributor requested and received a refund, and the adviser took steps to minimize contact with the government entity client and return and/or escrow fees until exemptive relief was obtained. The SEC concluded in each case that the proposed exemption was appropriate in the public interest and consistent with the investor protection and other purposes of the Investment Advisers Act when establishing the Pay-to-Play rule. Accordingly, each adviser was exempted from the two-year prohibition on compensation under the rule. (True Venture / Parametric)

Other Regulatory Developments

On February 26, 2026, Texas and several other states announced that they reached a $29.5 million settlement with the Vanguard Group, alleging that the firm, together with BlackRock and State Street, pressured publicly traded energy companies to lower their energy output to meet certain carbon-reduction goals. The states alleged that the asset managers' conduct contributed to coal price increases via "ESG-driven market manipulation." The Federal Trade Commission and Antitrust Division of the US Department of Justice filed a joint statement of interest supporting the states' position in May 2025.

Under the terms of the settlement, Vanguard will, for the first time, offer proxy voting to investors in the asset manager's funds that hold 50% or more of their total stock in US public companies. This proxy voting measure will allow individual shareholders to direct how their shares are voted, preventing the manager from voting the investors' shares based on ESG considerations or otherwise. The terms of the settlement further require Vanguard to refrain from threatening to

withdraw its holdings in portfolio companies unless they agree to act in a certain way, such as prioritizing ESG goals. Vanguard further agreed not to participate in soliciting proxies for any matter presented to portfolio company shareholders. BlackRock and State Street continue to fight the lawsuit. (Link)

The SEC hosted a number of events this quarter outlining their priorities which cover key topics.

- The SEC Speaks in 2026 (03/19/26) – SEC commissioners and senior officials provide an update on the agency's current initiatives and priorities.
- Private Markets Roundtable (03/04/26) - SEC hosted roundtable to discuss governance, valuation, and other considerations with the aim of promoting responsible retaliation.
- Small Business Capital Formation Advisory Committee Meeting (02/24/26) – The SEC committee met about matters relating to rules and regulations affecting small and emerging businesses and their investors under the federal securities laws, including finders. Next meeting will be 04/28/26.
- Senate Banking Committee Hearing: Oversight of the SEC (02/12/26) – Testimony by Chairman Atkins
- SEC-CFTC Crypto Harmonization (01/29/26) - SEC Chairman Paul Atkins and CFTC Chairman Michael Selig held a joint event to discuss harmonization between the two agencies.
- SEC Compliance Outreach on Regulation S-P (01/22/26) – The SEC held its third and final outreach event to help firms comply with amendments to Regulation S-P.

Recent Events

We continue to host and participate in events focused on current regulatory developments and practical compliance considerations. A list of recent events is provided below. If you missed a session and would like access to presentation materials or recordings, or if you would like to receive invitations to future events, please feel free to reach out.

- Webinar: Standish & Paul, Weiss – 2026 Regulatory Readiness (02/10/26)

  Topics included Regulation S-P, upcoming regulatory deadlines, Form ADV best practices, and rulemaking outlook.

- In-Person Roundtable: Standish & Willkie, Farr & Gallagher – Q1 Compliance Roundtable (2/26/26)

  Topics included exam insight, marketing, secondaries, and 2026 predictions.

- Webinar: Standish & Weaver – Custody Considerations for Investment Advisers (3/3/26)

  Topics included best practices, surprise exams vs. audits, complexities for private funds.