

David Blass Authors *Bloomberg Law* Article on Proposed Rule Changes for Private Funds

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Corporate Partner David Blass authored an article in *Bloomberg Law* titled “SEC Overreaches in Proposed Rule Changes for Private Funds.” The article explores the SEC’s recently proposed rule changes directed at the private funds industry that would change commercially negotiated terms, in particular the negotiated indemnification provision. It further notes other changes included in the proposal are new standardized disclosures of private fund fees and expenses and quarterly performance reports, as well as required audited financial statements for all private funds and fair value opinions for GP-led secondaries. The article highlights that, in the 10 years since private fund managers became required by the Dodd-Frank Act to register with the SEC, those managers have significantly enhanced transparency practices and have ceased some of the practices that the SEC would now prohibit.

To read the full article, [click here](#) (subscription required).

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