

Simpson Thacher Attorneys Author Article on Recently Proposed Changes to QPAM Exemption

08.25.22



Partners Brian Robbins and Erica Rozow and Senior Counsel George Gerstein and Jeanne Annarumma authored an article titled, “DOL Proposes Significant Amendments to Prominent ERISA Exemption,” which was published by the *Harvard Law School Forum on Corporate Governance*. The article analyzes the U.S. Department of Labor’s recently proposed changes to the “QPAM Exemption,” which currently allows a manager of a “plan assets” fund or account to enter into a myriad of transactions on behalf of the fund/account that would otherwise be prohibited. The article further explains that, should the DOL finalize these amendments, those that manage “plan assets” on a discretionary basis should reconsider whether it can, or is willing to, continue relying on the QPAM Exemption. Moreover, investment managers would also likely need to revise investment management agreements and provisions in ISDAs and other trading agreements, if representations regarding QPAM-status are included. The article additionally highlights the potential impact for private fund sponsors.

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

Authors and Contacts

Brian Robbins

Partner

brobbs@stblaw.com

+1-212-455-3090

George Gerstein

Senior Counsel

george.gerstein@stblaw.com

+1-202-636-5914

Erica Rozow

Partner

erica.rozow@stblaw.com

+1-212-455-7470

Jeanne Annarumma

Senior Counsel

jannarumma@stblaw.com

+1-212-455-7395



