

Allison Yacker Comments on SEC's Private Fund Sales Rule

July 19, 2017

Allison Yacker, New York Financial Services co-chair, was quoted by *FundFire*, a *Financial Times* publication, on a federal exemption in the JOBS Act allowing hedge funds to market their strategies publicly. While adoption has been slow, Allison noted that there have been slight upticks in interest over the last six to 12 months as hedge fund managers examine their options for targeting institutional investors and not retail ones. She stated, "It's much more doable in limited circumstances because of the lighter compliance regimes accompanying the offering and what is necessary to take reasonable steps to [verify accreditation of] the investor base." Labor surrounding verification and monitoring has been a deterrent for smaller managers. Larger managers have raised questions regarding social media platforms, "with a view toward protecting themselves from the pitfalls and flaws with using social media and how it can be construed as advertising." ("[Bridgewater Heartily Adopts SEC's Private Fund Sales Rule](#)" July 19, 2017)

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