

The Hedge Fund Transparency Act of 2009

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Client Advisory

February 9, 2009 by Guy P. Lander and Steven J. Glusband

On January 29, 2009, Senators Chuck Grassley and Carl Levin introduced The Hedge Fund Transparency Act of 2009 to close a regulatory gap that has allowed hedge funds to avoid SEC oversight. The bill gives the SEC authority to require hedge funds and private equity funds that have assets of \$50 million or more to register and make periodic filings. If passed, the Act would also require these funds to create anti-money laundering programs and report any suspicious transactions. Senator Grassley stated that he is hopeful that the present financial climate will spur members of the legislature to welcome this kind of legislation which will promote "the free flow of reliable information that markets need to function properly." [For more information, click here.](#)

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