SEMINAR

Webinar: Investment Company Act section 3(c)(7) - Considerations for non- US issuers

18 November 2021 / Virtual (GMT)

15:00 - 15:10

Opening remarks and introduction

15:10 - 15:40

Discussion of the "Five Firms" memo negotiated by AFME relating to implications under the US Investment Company Act of 1940 for non-US issuers (including Section 3(c)(7) of the '40 Act and AFME's role in producing and encouraging compliance with the memo.

OVERVIEW

/ The panel will discuss the history of the memo and the practical implementation of its guidelines. There will also be a discussion of the 1940 Act consequences for non-U.S. REITs and SPACs

15:40 - 15:50

ERISA issues associated with non-US investment companies

OVERVIEW

/ The panel will discuss how ERISA concerns apply to non-U.S. funds, REITs and SPACs and will also discuss practical approaches such as U.S. investor certificates

15:50 - 16:00

US Investment Advisor's Act implications for non-US advisors

OVERVIEW

/ The panel will discuss when investment managers for non-U.S. funds need to register with the SEC and what exceptions are available

16:00 - 16:10

Q&A

Speakers



Jonathan Baird
Partner, Hogan Lovells



Karen Anderberg
Partner, Dechert LLP



Peter Castellon
Partner, Proskauer



Sebastian Sperber
Partner, Cleary Gottlieb

16:10 - 16:15

Concluding remarks

16:15 / Seminar concludes