**Developments in the Regulation of Financial Products**

October 4, 2024, 9:00 am – 5:15 pm ET

**Registered Funds and ETFs**

9:10 a.m. – 10:25 a.m.

**Resource Materials (click links to access):**

*SEC Rulemaking Agenda:*

* [SEC Regulatory Flexibility Agenda – Spring 2024](https://www.reginfo.gov/public/do/eAgendaMain?operation=OPERATION_GET_AGENCY_RULE_LIST&currentPub=true&agencyCode&showStage=active&agencyCd=3235)

*Fund Names Rule:*

* SEC Finalizes Rule Amendments Regarding Fund Naming Conventions (Sept. 20, 2023)
  + [SEC Press Release](https://www.sec.gov/news/press-release/2023-188)
  + [SEC Fact Sheet](https://www.sec.gov/files/33-11238-fact-sheet.pdf)
  + [SEC Adopting Release](https://www.sec.gov/files/rules/final/2023/33-11238.pdf)
  + [K&L Gates Memo on Amendments to Fund Names Rule](https://www.klgates.com/Whats-in-a-Fund-Name-SEC-Approves-Changes-to-the-Fund-Names-Rule-9-26-2023)
  + [Vedder Price Memo on Amendments to Fund Names Rules](https://www.vedderprice.com/sec-adopts-amendments-to-fund-names-rule-broadening-the-scope-of-funds-that-must-comply)

*Open-End Fund Liquidity Risk Management Programs:*

* SEC Issues Guidance on Open-End Fund Liquidity Risk Management Programs; Adopts Amendments to Form N–PORT and Form N–CEN Reporting (Aug. 28, 2024)
  + [SEC Press Release](https://www.sec.gov/newsroom/press-releases/2024-110)
  + [SEC Fact Sheet](https://www.sec.gov/files/ic-35308-fact-sheet.pdf)
  + [SEC Adopting Release](https://www.federalregister.gov/documents/2024/09/11/2024-19819/form-n-port-and-form-n-cen-reporting-guidance-on-open-end-fund-liquidity-risk-management-programs)
  + [K&L Gates Memo on Amendments to Liquidity Risk Management Program Requirements](https://www.klgates.com/Checked-SwingSEC-Does-Not-Adopt-Swing-Pricing-or-a-Hard-Close-for-Now-but-Only-Provides-Liquidity-Guidance-and-Amendments-to-Forms-N-Port-and-N-Cen-9-11-2024)
  + [SEC’s Regulatory Flexibility Agenda – Re-Proposal of Liquidity and Dilution Management Provisions](https://www.reginfo.gov/public/do/eAgendaViewRule?pubId=202404&RIN=3235-AM98)

*ETF Share Class Exemptive Applications:*

* Registrants Seek Exemptions for Traditional Open-End Funds to Issue ETF Share Classes
  + [SEC Adopting Release for Rule 6c-11 (discussing ETF share class relief)](https://www.federalregister.gov/documents/2019/10/24/2019-21250/exchange-traded-funds)
  + [Sample Exemptive Application Seeking ETF Share Class Relief](https://www.sec.gov/Archives/edgar/data/44402/000089843224000391/form40-app.htm)

*Digital Asset Product Developments for Registered Funds and ETFs:*

* Developments with Digital Asset ETFs
  + [*Grayscale Invs., LLC v. SEC*, No. 22-1142 (D.C. Cir. 2023) (vacating SEC order denying proposed rule change by NYSE Arca to list and trade shares of Grayscale Bitcoin ETF)](https://www.cadc.uscourts.gov/internet/opinions.nsf/32C91E3A96E9442285258A1A004FD576/%24file/22-1142-2014527.pdf)
  + [SEC Chair Statement on the Approval of Spot Bitcoin Exchange-Traded Products (Jan. 10, 2024)](Statement%20on%20the%20Approval%20of%20Spot%20Bitcoin%20Exchange-Traded%20Products)
  + [SEC Approves Exchange Applications to List Spot Ether ETFs (Reuters) (May 23, 2024)](https://www.reuters.com/technology/us-sec-approves-exchange-applications-list-spot-ether-etfs-2024-05-23/)

*Retail Access to Alternative Investments: Growth of Interval Funds and Tender Offer Funds*

* [Investment Company Institute’s Investment Company Fact Book 2024](https://www.ici.org/system/files/2024-05/2024-factbook.pdf)
* [SEC Adopting Release for Rule 23c-3 (April 7, 1993), 58 FR 19343 (April 14, 1993)](https://archives.federalregister.gov/issue_slice/1993/4/14/19327-19347.pdf#page=17)