

Anchin Alert

Anchin, Block & Anchin LLP
Accountants and Advisors

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Late last month, The SEC issued the following press release which will impact many of you:

SEC Announces Initiative Directed at Never-Before Examined Registered Investment Advisers

The Securities and Exchange Commission announced that its Office of Compliance Inspections and Examinations (OCIE) is launching an initiative directed at investment advisers that have never been examined, focusing on those that have been registered with the SEC for three or more years. OCIE [previously announced](#) that examining these advisers is a priority in 2014.

As part of the initiative, OCIE will conduct examinations of a significant percentage of advisers that have not been examined since they registered with the SEC. These examinations will concentrate on the advisers' compliance programs, filings and disclosure, marketing, portfolio management, and safekeeping of client assets. Additional details on the examinations are available [here](#).

"Our examinations will focus on areas most important to protecting investors," said Jane Jarcho, national associate director of OCIE's Investment Adviser/Investment Company examination program. "We will also promote compliance by engaging with these advisers through outreach efforts."

Starting later this year, OCIE will invite SEC-registered investment advisers who have yet to be examined to attend regional meetings where they can learn more about the examination process. Advisers also can find information regarding their obligations under the Investment Advisers Act of 1940 and other useful guidance on the SEC's website.

For more information, please contact your Anchin Financial Services Relationship Partner at 212.840.3456.

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