

This is your Release #12 (October 2018)

Financial Product Fundamentals

Law • Business • Compliance

Second Edition

Edited by Clifford E. Kirsch

Eversheds Sutherland, New York City

To provide attorneys, compliance personnel, and business professionals with legal, regulatory, and procedural guidance regarding the various financial products, Clifford E. Kirsch has edited *Financial Product Fundamentals, Second Edition*, which compiles his expertise as a noted practitioner in the areas of securities regulation and compliance, together with valuable contributions from other distinguished authorities in these practice areas. Highlights of Release #12 include:

Chapter 11, Hedge Funds. Extensively revised chapter, including updated coverage of raising capital (see section 11:4); avoiding investment company status (see section 11:5); hedge fund managers (see section 11:6); disclosure of market participation (see section 11:13); and systemic risk regulation (see section 11:15).

Chapter 15, Private Equity Funds: Structural and Operational Legal Considerations. New discussion of FATCA requirements covering non-U.S. financial institutions, including non-U.S. private equity funds and certain non-U.S. private equity fund investors, that are organized in jurisdictions that have not entered into an intergovernmental agreement and implementing legislation (see section 15:3.1[A][9][a]), as well as discussion of the the Bipartisan Budget Act of 2015 changes to the rules governing audits of entities treated as partnerships for U.S. federal income tax purposes; these rules generally apply to private equity funds organized as partnerships for tax purposes and any entities in which such funds invest that are so organized (see section 15:3.1[A][9][b]).

New Chapter 29, Blockchain Law: ICO Regulation and Other Legal Considerations in the Blockchain Ecosystem. Coverage of relevant topics in the emerging field of blockchain law, including an overview of the technology and its most widespread use cases, which

(continued on reverse)

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are cryptocurrencies and initial coin offerings (ICOs); SEC regulation of ICOs; ICO offerings and attendant domestic and international regulatory concerns; accounting concerns; class action lawsuits; and other legal issues, including the admissibility of blockchain records as evidence, anti-money laundering and know-your-customer compliance challenges, jurisdictional issues in the blockchain space, the difficulty in obtaining blockchain patents, I.R.S. guidance on cryptocurrencies, and reverse ICOs.

To aid in your research, the **Table of Authorities** and **Index** have also been updated.

Thank you for purchasing *Financial Product Fundamentals, Second Edition*. If you have questions about this product, or would like information on our other products, please contact customer service at info@pli.edu or at (800) 260-4PLI.

FILING INSTRUCTIONS

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REMOVE OLD PAGES NUMBERED:

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