

# Investment Management Alert

**Akin Gump**  
STRAUSS HAUER & FELD LLP

## The New SEC Marketing Rule—Planning Your Transition

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The U.S. Securities and Exchange Commission's new Marketing Rule went into effect on May 4, 2021, and investment advisers are required to come into full compliance by Nov. 4, 2022. The centerpiece of the new Marketing Rule is a switch to a principles-based regime, effectuated through a wholesale withdrawal of dozens of no-action letters, an updated definition of "advertisement" and seven new prohibitions for marketing materials that will help determine what will be considered "misleading." The new rule speaks to the digital world of 24-7 media consumption and represents the most significant change, in more than 50 years, in how the SEC reviews advertising and solicitation by investment advisers.

In this video series, members of Akin Gump's investment management regulatory and compliance team discuss the key elements of the new rule and the bottom line for private fund managers on managing their transitions. We also offer recommendations on how managers can market and solicit in today's regulatory environment.

[Watch the series.](#)

*Please see below for the different sections of the video. You can skip to any section at any time.*

- Overview and Background
- New Advertisement Definition
- Seven Prohibitions
- Case Studies
- Education Outreach
- Testimonials and Endorsements
- Social Media
- Presenting Performance
- Transition—Compliance Requirements

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