

IDC UPDATE

September 15, 2022

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Registration Open for IDC Speakers Series Event Featuring Roger Ferguson Jr.

IDC continues its Speaker Series with Roger W. Ferguson Jr. on Monday, October 3 at 11:00 a.m. (ET). Mr. Ferguson is the immediate past President and Chief Executive Officer of TIAA and former Vice Chairman of the Board of Governors of the US Federal Reserve. Hear his insights on the current state of the economy as well as the future of financial services. This event is open to members (complimentary) and nonmembers (fee required).

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IDC Fund Directors Conference, October 24-26

Join IDC in Chicago on October 24-26 for our [2022 Fund Directors Conference](#), the premier event for the independent director community. A stellar lineup of expert speakers and panelists will address important issues facing fund directors and the fund industry at large.

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Register Now for IDC Chapter Meetings

Registration is now open for IDC's Chapter meetings in **Boston** on Tuesday, October 4; **Washington, DC** on Thursday, October 6; and **New York City** on Wednesday, November 16. Chapter meetings are open to independent and interested directors of ICI member funds. Fund directors will engage in informal discussions about issues that affect the fund industry and the role of directors.

The **Boston Chapter Meeting** will take place on Tuesday, October 4, from 10:00 a.m. to 2:00 p.m. (ET). The meeting is open to independent and interested directors of ICI member funds. James Poterba, President and CEO of the Cambridge-based National Bureau of Economic Research, Mitsui Professor of Economics at MIT, and an Independent Director of the TIAA-CREF Funds, will discuss current economic developments, particularly the prospect of a shift to a higher-inflation environment, and some of their implications for funds and fund directors.

[REGISTER HERE](#)

The **Washington, DC Chapter Meeting** will take place at IDC's offices on Thursday, October 6, from 10:00 a.m. to 2:00 p.m. (ET). We will be joined by Sean Collins, Chief Economist at ICI, for a presentation on fixed income fund flows and potential swing pricing regulation.

[REGISTER HERE](#)

The **New York Chapter Meeting** will take place on Wednesday, November 16, from 10:00

a.m. to 2:00 p.m. (ET) at Baker McKenzie in New York City. Jen Klass, Partner at Baker McKenzie, will discuss distribution trends in the asset management industry and the impact on funds and fund directors.

[REGISTER HERE](#).

Recent Public Remarks by SEC Chair Gensler

In a recent [speech](#) at “SEC Speaks,” a conference hosted by the Practising Law Institute (PLI), Gary Gensler, Chair of the Securities and Exchange Commission (SEC), discussed the state of the crypto markets. In his remarks, Chair Gensler said he believes most tokens in the crypto market are securities. He has asked SEC staff to “work with entrepreneurs to get their tokens registered and regulated, where appropriate, as securities.” Chair Gensler also has directed SEC staff to work with crypto intermediaries that are transacting in securities to register each of their functions (e.g., broker-dealer functions, custodial and clearing functions, and lending functions).

Separately, on September 15, Chair Gensler delivered [testimony](#) before the US Senate Committee on Banking, Housing, and Urban Affairs. Chair Gensler [answered questions](#) from committee members on a broad range of issues, including cryptocurrency, ESG disclosures, and the number and timing of the SEC’s recent rule proposals and requests for comment.

SEC Commissioner Uyeda Comments on Rulemaking and Regulation by Enforcement

SEC Commissioner Mark T. Uyeda also participated at “SEC Speaks.” During his remarks, Commissioner Uyeda [addressed](#) the SEC’s recent rulemaking practices, including the length of public comment periods for rule proposals. Commissioner Uyeda cautioned that short comment periods may be inappropriate when the SEC requests public comment on several proposals affecting the same stakeholders at the same time. Commissioner Uyeda also addressed “regulation through enforcement,” focusing on regulation of crypto assets. He warned that “regulation through enforcement” in this area would not “yield the outcomes achievable through a process that involves public comment.”

SEC to Add Industry Offices Focused on Crypto Assets and Industrial Applications and Services

The SEC recently [announced](#) plans to add an Office of Crypto Assets and an Office of Industrial Applications and Services to the Division of Corporation Finance's Disclosure Review Program (DRP). “The creation of these new offices will enable the DRP to enhance its focus in the areas of crypto assets, financial institutions, life sciences, and industrial applications and services and facilitate our ability to meet our mission” said Renee Jones, Director of the Division of Corporation Finance. The Office of Crypto Assets will review filings involving crypto assets. The Office of Industrial Applications and Services will be responsible for the non-pharma, non-biotech, and non-medicinal products companies currently assigned to the Office of Life Sciences.

Mark Your Calendar for Upcoming Events

*All times are shown in **eastern time (ET)**, unless otherwise noted.*

Conference

- [Fund Directors Conference: October 24-26](#)

Speaker Series

- [Roger W. Ferguson, October 3, 11:00 a.m.](#)

Chapter Meetings

- [Boston, October 4, 10:00 a.m.](#)
- [Washington, DC, October 6, 10:00 am.](#)
- [New York, November 16, 10:00 a.m.](#)

Please contact [Paul Mussoni](#) for additional information. A list of IDC events can be found on [IDC's website](#).

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