



## David Y. Dickstein

Partner

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### Practices

FOCUS: Financial Services

Broker-Dealer Regulation

Public Funds

Financial Services Regulatory and Compliance

Private Funds and Investment Management

Private Equity Regulatory Compliance

### Industries

Finance and Financial Services

### Recognition

*Legal 500*, 2013

### Education

JD, Columbia Law School  
Harlan Fiske Stone Scholar

BA, Yeshiva University, *magna cum laude*

### Bar Admissions

New York

David Dickstein represents broker-dealers, investment advisers, investment companies and hedge funds in connection with a variety of regulatory, compliance and operational matters. David regularly counsels investment advisers on registration and regulatory matters, such as the need for registration, conflict of interest disclosures, soft dollars and best execution, firm advertising and marketing, federal and state pay-to-play matters, trade allocations and personal trading. He also advises broker-dealers on registration and ongoing compliance matters, mutual fund supermarkets on mutual fund distribution issues and brokerage and advisory firms on structuring and offering wrap fee programs and other financial products. In addition, David provides assistance in responding to Securities and Exchange Commission (SEC) investigations and examinations and in conducting compliance audits and regulatory reviews.

### Advisories

- DC Circuit Decision Against Investment Adviser Leaves Many Unanswered Questions (May 15, 2019)
- Not So Secure: OCIE Identifies Regulation S-P Compliance Issues (April 25, 2019)
- SEC Charges Broker-Dealer/Adviser With Inadequate Cybersecurity Procedures (October 11, 2018)
- SEC Proposes Conduct Standards for Investment Advisers (May 4, 2018)
- SEC Publishes Inspection Priorities for 2018 (February 27, 2018)
- Department of Labor Finalizes 18-Month Extension for Simplified Compliance With the BIC Exemption Under the ERISA Fiduciary Advice Rule (November 30, 2017)
- Sign of Future Changes? DOL Proposes 18-Month Extension of Transition Period for Compliance With ERISA "Fiduciary Investment Advice" Rule (August 11, 2017)
- Compliance With the ERISA Fiduciary Advice Rule for Private Investment Fund Managers and Sponsors and Managed Account Advisers: Beginning June 9, 2017 (June 6, 2017)
- SEC Issues Update for Advisers Relying on the *Unibanco* No-Action Letters (April 10, 2017)
- Registered Investment Advisers Take Note: New SEC Custody Rule Guidance (March 7, 2017)



- Significant Changes to Form ADV and Performance Advertising Rules Adopted (September 6, 2016)
- SEC Proposes Rule Requiring Investment Advisers To Adopt Business Continuity and Transition Plans (July 13, 2016)
- Victim of Fraud Sued for Fraud (November 24, 2015)
- SEC Enforcement Action Alleges an Adviser Failed to Adopt Adequate Cybersecurity Policies and Procedures; SEC Issues an Investor Alert on Data Theft (September 24, 2015)
- Cyber-Attacks: Threats, Regulatory Reaction and Practical Proactive Measures to Help Avoid Risks (June 24, 2015)
- BEA Filing Deadline Looms For US Persons With Foreign Affiliates (May 29, 2015)
- Marketing Investment Management Services to Public Retirement Systems: Complying with Applicable Laws and Regulations (August 5, 2013)

#### Articles

- Co-author, A Review of the SEC Participating Affiliate No-Action Letters' Relief From Investment Advisers Act of 1940 Registration for Foreign Investment Advisers, *Journal of Investment Compliance* (December 26, 2017)
- Co-author, Cyber-Attacks and Developments in Cybersecurity, *The Review of Securities and Commodities Regulation* (November 18, 2015)

#### Newsletters

- Author | *Corporate & Financial Weekly Digest* (Weekly)

#### Speaking Engagements & Presentations

- Participant | Form ADV Reporting and Disclosure Amendments: Are You Ready for What Lies Ahead? | Webinar (January 18, 2018)
- Participant | Insider Trading and Advisory Contracts: Requirements for Investment Advisers | Webinar (October 27, 2015)
- Panelist | The Weakest Link: Where Is the Achilles Heel of Your Cybersecurity Program? | New York, New York (June 9, 2015)
- Panelist | Dealing with Trade Errors | Presented by ACA Compliance Group | ACA Spring 2015 Compliance Conference | Miami, Florida (April 23, 2015)
- Speaker | Implementing Effective Controls and Preparing for a Regulatory Exam | Goldman Sachs Prime Services Hedge Fund Learning Series (April 8, 2014)
- Panelist | Trading Issues | Investment Adviser Compliance Forum: Annual Form ADV Amendments and Related Regulatory Issues | New York, New York (February 20, 2014)



- Panelist | Portfolio Management Issues | Investment Adviser Compliance Forum: Annual Form ADV Amendments and Related Regulatory Issues | New York, New York (February 6, 2014)
  - Panelist | Insider Trading, Advisory Contracts and ADV Delivery Requirements for Investment Advisers | Webinar (October 24, 2013)
  - Speaker | The 4th Annual Private Equity Operations and Compliance Forum | New York, New York (October 17–18, 2013)
  - The Fine Art of Meeting the Best Execution Burden of Proof | NRS 26th Annual Fall Compliance Conference (October 27, 2011)
  - Pay to Play 2011: Practical Guidance for Investment Advisory Compliance and Legal Professionals | Celesq (June 14, 2011)
  - Mastering the Investment Advisers Act of 1940 Sections 201-205 | NRS CCP Webinar (January 13, 2009)
  - Mastering the Investment Advisers Act of 1940 Sections 201-205 | NRS CCP Webinar (November 11, 2008)
  - TD Waterhouse's Regional Investment Adviser Conference
  - Investment Advisers Act from A to Z | Glasser LegalWorks
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