



## California Corporate & Securities Law

# SEC Will Consider Definition of “Venture Capital Fund” This Week

Posted In [Investment Advisers](#)

11/17/2010

Section 407 of the Dodd–Frank Wall Street Reform and Consumer Protection Act requires the Securities and Exchange Commission to issue rules defining “venture capital fund”. As discussed in this earlier [post](#), the definition is needed to implement the Dodd–Frank Act’s new Investment Advisers Act exemption for investment advisers solely to one or more venture capital funds. Doug Cornelius at [Compliance Building](#) writes that the SEC is planning to consider the question at Friday’s meeting. Here is the SEC’s [agenda](#) for the meeting.

I submitted this [comment](#) during the SEC’s pre–comment period. Readers may also be interested in my prior [post](#) about the SEC’s last attempt to define “venture capital fund”.

California is ground zero for the venture capital industry and practitioners here should take a keen interest in what the SEC proposes.

Please contact [Keith Paul Bishop](#) at Allen Matkins for more information [kbishop@allenmatkins.com](mailto:kbishop@allenmatkins.com)

<http://www.calcorporatelaw.com/>