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Hedge Fund Association Submits Comment Letter to SEC, Advocating Expanded Accredited Investor Qualifications and Broader Advertising

HFA Responds to SEC's Concept Release on Harmonization of Securities Offering Exemptions, Focusing on Rules 506(b) and 506(c)

NEW YORK, NY – September 25, 2019 – The Hedge Fund Association (“[HFA](#)”), a leading international nonprofit trade and nonpartisan lobbying organization, is proud to advocate for expanded accredited investor qualifications and broader advertising, via submission of Comment Letter to SEC regarding harmonization of securities offering exemptions including Rules 506(b) and 506(c). HFA’s Comment Letter dated September 23, 2019 [is posted here](#).

“We applaud the SEC’s efforts to harmonize the many rules and regulations exempting securities offering from registration and advocate for changes enabling smaller issuers to broaden the investor base when raising capital in the United States,” said [Michael Tannenbaum](#), HFA Regulatory & Government Committee Chair. “Specifically, HFA supports an expansion of the accredited investor pool to include knowledgeable investors with substantial industry experience.”

In addition, “HFA proudly supports Rule 506(c) of Regulation D permitting issuers to broadly solicit and generally advertise an offering subject to certain provisions satisfied, and we foresee that it will be more readily used by our members as it becomes more understood by them and their respective advisors,” noted [Jim Van Horn](#), of HFA’s Regulatory & Government Committee.

About The Hedge Fund Association

The Hedge Fund Association (HFA) is an international non-profit industry trade and nonpartisan lobbying organization devoted to advancing transparency, development and trust in alternative investments. HFA’s global presence spans 5 continents and over 16 countries. Membership in HFA includes hedge fund firms, financial institutions, funds of hedge funds, family offices, public and private pension funds, endowments and foundations, high net worth individuals, allocators, and service providers including prime brokers, administrators, custodians, auditors, lawyers, risk managers, technologists and third party marketers.

To join or renew [please click here](#). HFA leaders are volunteers and work on behalf of the entire hedge fund industry, including more than 10,000 hedge funds in the U.S. and abroad which collectively manage in excess of \$3 trillion in assets, as well as sophisticated investors and industry service providers. <https://www.hedgefundassoc.org/>.

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