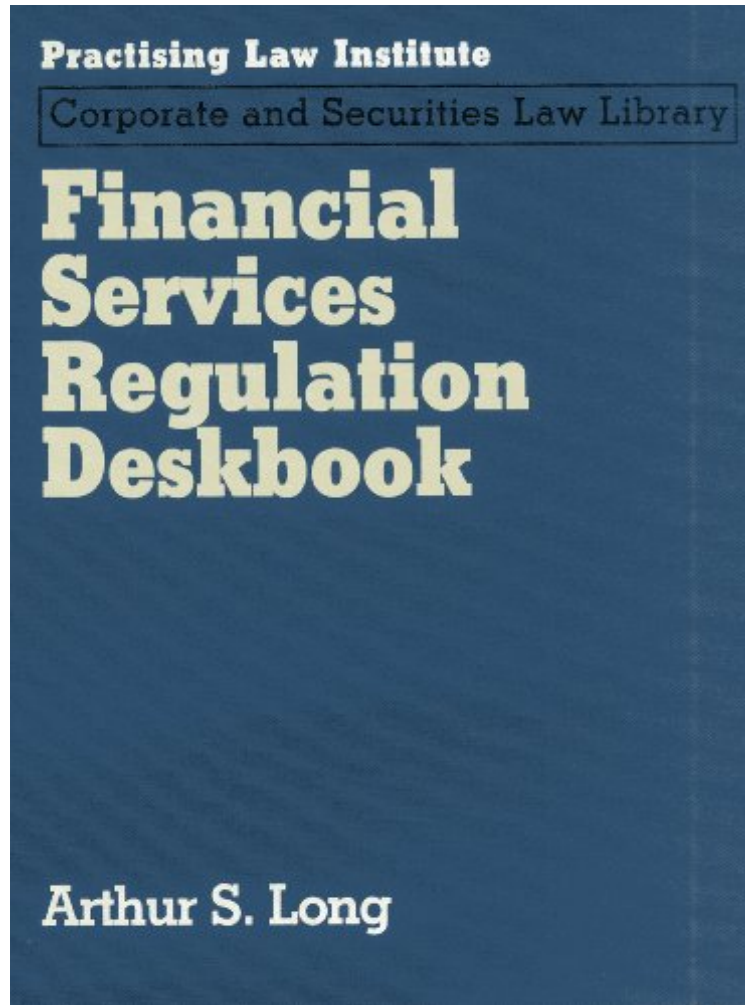


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Arthur S. Long

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Signed into law on July 21, 2010, the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank) is the most significant piece of financial legislation since the Great Depression. At over 880 pages for its sixteen titles, this massive new law fundamentally changes financial services law. PLIs new title, Financial Services Regulation

Deskbook, walks you through all the significant changes made by the Act and subsequent implementing regulations. It is organized by subject matter and is accompanied by commentary on the practical effects of the legislation on industry practice, including pointing out areas of legal ambiguity that must be solved only by advocacy with the relevant regulators. The Financial Services Regulation Deskbook walks the reader through all of the significant provisions of Dodd-Frank, including those which created two new significant federal agencies, the Financial Stability Oversight FSOC (Council) and the Consumer Financial Protection Bureau (CFPB) require significant heightened prudential standards for systemically significant financial companies prohibit, subject to exceptions, banks from engaging in proprietary trading and sponsoring and investing in hedge funds and private equity funds require U.S. banks and other entities that receive federal financial assistance to push-out much of their derivatives businesses to nonbank affiliates create a new Orderly Liquidation Authority for systemic financial firms impose increased prudential regulation on banks and their holding companies; and for the first time, comprehensively regulated derivatives activities. Written by Arthur Long, a partner at Davis Polk who is a member of the firm's Financial Institutions Group, the Financial Services Regulation Deskbook includes a full discussion of the context surrounding the changes made by Dodd-Frank, including a discussion of the Senate and House legislative history, the specific issues during the economic crisis period that many of the changes were meant to address, as well as the impact of the steady flow of implementing regulations that have been issued since the Act went into effect.