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"Investment Managers and Short Selling" by Scott Budlong, Selina Tay and Gianna Quach

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Short-selling investment managers face a range of U.S. legal issues beyond the need to comply with the SEC's new Form SH disclosure regime. This memorandum reviews the legal landscape from the short seller's perspective, including: order-marking and share-borrowing requirements; anti-fraud rules; disclosure concerns; issues related to covering short positions; and potential contractual and other restrictions on selling short.

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