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## **Family Office Exchange to Help Family Offices Prepare for New SEC Regulations**

*New FOX Workshop Examines Rules and Compliance Options*

**CHICAGO, August 2, 2011** – Family Office Exchange (FOX), a leading provider of research, education, and consulting services to wealthy families and their advisors, today announced a two-day workshop designed specifically to ensure that family offices are prepared for the changes in the regulatory environment brought about by the new SEC and CFTC regulations arising from the Dodd-Frank Act.

The new FOX workshop, “Preparing for the New Era of Family Office Regulation,” will be offered on September 7-8 in New York City and will provide a comprehensive review of all the major regulatory and legal changes affecting family offices as well as expert guidance in developing a customized response to facilitate compliance.

“Non-compliance is not an option,” says Mariann Mihailidis, managing director of FOX, which has been a leading interpreter of regulatory developments for family offices. “Every office needs to know where they stand. If they do not qualify for the SEC’s family office exemption, they will either have to register with the SEC as a registered investment adviser or make some significant changes.”

The workshop will explain what it takes to qualify for the family office exemption and explore options for families that do not qualify – options such as becoming a qualifying family office by declining all clients not within the SEC definition of “family client,” removing the investment function from family office control, reorganizing the office as a state-regulated family-owned private trust company, or seeking an exemption from the SEC.

Family offices that do not qualify for an exemption but want to avoid SEC registration have four basic options: become a partially qualifying family office by eliminating all clients not within the SEC definition of “family client,” engage a full “outsourced chief investment officer,” engage a more limited “outsourced investment adviser,” or reorganize the office as a regulated family private trust company.

“FOX wants to make sure that every family office has carefully considered their standing with regard to the new regulation and has a plan for their strategy and their structure going forward,” Mihailidis says.

Known for addressing challenges unique to family wealth management, FOX workshops bring together family members and family office executives with subject matter experts to address pressing issues in a

focused working environment. The experts for this workshop include Tom Balliett, a partner with Kramer, Levin, Naftalis & Frankel; John P.C. Duncan, founder of Duncan Associates Attorneys and Counselors; Wallace Head, managing director of Personal Fiduciary Advisors; Martin E. Lybecker, a partner with Perkins Coie; David Simon, founder and president of WeComply Inc.; and Tim Terry, deputy general counsel with Hartz Capital.

This workshop is open only to wealth owners, family office executives, and qualified multi-family office executives and advisors. Membership in FOX is not required for participation.

For more information about the workshop, visit [www.familyoffice.com/regulation](http://www.familyoffice.com/regulation).

### **About Family Office Exchange**

Family Office Exchange (FOX) is a global organization dedicated to supporting wealthy families and their advisors with research, consulting services, networking opportunities, and education on key topics such as managing wealth, family governance and best practices for running family offices. FOX currently serves 500 families and their advisors from headquarters in Chicago and London with offices in New York and Boston. For more information, visit [www.familyoffice.com](http://www.familyoffice.com).

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