

## Your Daily Dose of Financial News

As anticipated, the “contentious” new pay ratio rule passed the SEC yesterday on a 3-2 party line vote. The measure will take effect in 2017, though many expect it to be challenged before then – Law360 and NYTimes

Not all companies are opposed to the new rule – NYTimes

The SEC also passed new swap dealer registration rules that establish “closer oversight of overseas swap dealer affiliates who engage in certain types of securities trading within the U.S.” The vote helped the SEC mark progress in the derivatives market reform field, an area in which it has lagged other regulators – Law360

The Bank of England’s taking its time on rate increases, too – WSJ

Activist investor Bill Ackman was sating that sweet tooth yesterday, picking up a 7.5% stake (\$5.5 billion) in Mondelez, the Oreo and Cadbury chocolate maker that spun off from Kraft a few years ago. The Mondelez board currently includes Nelson Peltz, another activist investor, which could mean a very interesting dynamic in coming months – NYTimes and WSJ

The NY state statute of limitations periods (6 years from claim accrual or 2 years from discovery of fraud) have saved the big three rating agencies (S&P, Fitch, and Moody’s) from a suit by liquidators of Bear Stearns’ MBS feeder funds who argued that the RAs “artificially boosted ratings” before the financial crisis. With the last security at issue acquired in May 2007 and the suit filed in July 2013, the plaintiffs missed out by a matter of weeks – Law360

Marketplace’s Paddy Hirsch offers up a primer on hedge funds—with a few points of clarification in the text that would’ve made the video a little less catchy – Marketplace

Good news for you Sriracha fans out there. It seems that spicing it up more may mean the chance to spice it up longer – NYTimes

Arby’s: doubling down on the idea that there’s no such thing as bad publicity – YouTube

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