**Legal Updates from LexisNexis®**

# What’s the Definition of “Best Interests”?

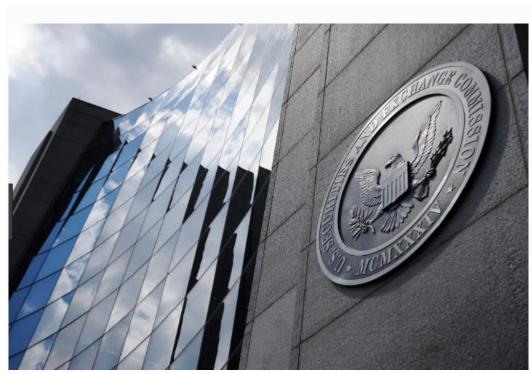
Despite a 4-1 vote to open a 90-day comment period for the proposed “Best Interests” standard for brokers, the SEC seems divided over the current language of the regulation. One commissioner went so far as to call it “Regulation Status Quo.”

**Read and comment on the proposed regulation below. In addition, read the Fifth Circuit’s decision invalidating the DOL’s similar fiduciary rule.**

**PROPOSED RULE: Regulation Best Interest, Release No. 34-83062**

**Chamber of Commerce of the U.S. v. United States DOL, 2018 U.S. App. LEXIS 6472**

**Read Recent Legal News For Broker Standards**



**Best Interests of Clients?**
A divided U.S. Securities and Exchange Commission on Wednesday proposed holding brokers to a higher standard of care if they are giving advice to retail investors, kicking off a likely contentious fight to finalize the long-awaited new rules that have already met with skepticism at the agency. *SEC Unveils Plans For ‘Best Interest’ Standard for Brokers, Law360, April 18, 2018*.