I am in favor of any new rules that create more transparency in the market as well as holding accountable and keeping records of any private fund advisers. I support the yearly financial audit but especially the acquiring of a "a fairness opinion from an independent opinion provider."

"...we are proposing rules that would prohibit all private fund advisers, including those that are not registered with the Commission, from engaging in certain sales practices, conflicts of interest, and compensation schemes that are contrary to the public interest and the protection of investors."

We need literally more of this and as much as possible, the damage the bad actors have been doing is unknowable and unacceptable. If a layman can spot your conflict of interest you as a professional have no excuse whatsoever.

Penalties that do not stop the offender's actions, are not penalties at all.