



ALERTS

SEC Offers Relief From Certain Filing And Delivery Requirements During COVID-19 Pandemic

March 27, 2020

The Securities and Exchange Commission (SEC) issued [an order giving investment advisers the ability to receive extensions](#) of their Form ADV and Form PF filing and delivery requirements on March 25 in the wake of this coronavirus pandemic.

The order applies to filings scheduled to be made on or before June 30, 2020, which includes an SEC-registered investment adviser or exempt reporting adviser's annual amendment to its Form ADV and any Form PF filings due during this period.

The order amended the [SEC's initial order from March 13 with respect to Form ADV and Form PF deadlines](#). It does not grant advisers an automatic extension of the applicable deadlines, but requires that a relying adviser must (i) be unable to meet a deadline "due to circumstances related to current or potential effects of COVID-19 and (ii) meet certain other conditions.

An adviser relying on the order with respect to Form ADV filing must:

- Promptly notify the SEC staff via email at IARDLive@sec.gov
- Disclose on its public website (or if it does not have a public website, promptly notify its clients and/or private fund investors) that it is relying on the order; and
- Meet the applicable filing or delivery requirement as soon as practicable, but not later than 45 days after the original due date.

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An adviser relying on the order with respect to Form PF filing must:

- Promptly notify the SEC staff via email at FormPF@sec.gov; and
- Meet the applicable filing requirement as soon as practicable, but not later than 45 days after the original due date.

The order did remove the initial order's requirement that a relying adviser must (i) detail (to both SEC staff and in its website disclosure) the reasons why the adviser could not meet the applicable filing deadline or delivery requirement and (ii) provide an estimated completion date for the filing or delivery.

To obtain more information, please contact the Barnes & Thornburg attorney with whom you work or Scott Beal at 646-746-2021 or scott.beal@btlaw.com, or David Hooper at 317-231-7333 or david.hooper@btlaw.com.

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