



Private Funds Regulatory Compliance Calendar 2015

This Regulatory Compliance Calendar for 2015 is being furnished on a confidential basis exclusively to certain clients of Paul, Weiss and is not for redistribution or public use. This Calendar covers certain (but not all) regulatory obligations of a typical U.S.-based private fund adviser. This Calendar does not address all potential regulatory reporting and compliance obligations applicable to a private fund adviser, including, but not limited to, those arising under: (i) state reporting regimes; (ii) the Commodities Futures Trading Commission (“CFTC”) or the National Futures Association requirements (other than the annual affirmation requirement applicable to commodity pool operators (“CPOs”) exempt from registration under CFTC 4.13(a)(1), 4.13(a)(2), 4.13(a)(3), or 4.13(a)(5), CPOs excluded from the registration requirement under Regulation 4.5, or commodity trading advisors exempt from registration under 4.14(a)(8)); (iii) rules or regulations of the Financial Industry Regulatory Authority, Inc. (other than annual “new issues” certifications); (iv) tax; (v) ERISA; and (vi) non-U.S. regulatory regimes.

The information contained herein is provided for informational and discussion purposes only.

This Calendar is not intended to provide legal advice, and no legal or business decisions should be based on its content. Questions concerning issues addressed in this Calendar should be directed to the Paul, Weiss contacts listed on the last page of this Calendar. Please note that the information contained herein is current as of November 2014 and is subject to change throughout 2015.

Paul, Weiss, Rifkind, Wharton & Garrison LLP



Annual Compliance Obligations Not Tied to a Specific Date		
Activity	Legal Basis for Compliance	Notes
Annual Review of Compliance Policies and Procedures.	Rule 206(4)-7 under the Investment Advisers Act of 1940 (the “Advisers Act”) requires a registered investment adviser to review annually the adequacy of its written compliance policies and procedures and the effectiveness of their implementation.	The Advisers Act does not specify a date for the annual review.
Annual training of compliance personnel.	As a matter of best practices under Advisers Act Rule 206(4)-7 , an investment adviser’s chief compliance officer should ensure that compliance personnel receive annual training covering all compliance policies and procedures.	
Annual bring-down of “bad actor” representations (only applicable for ongoing offerings relying on Rule 506 under the Securities Act of 1933 (the “Securities Act”)).	Securities Act Rule 506(d) /Compliance & Disclosure Interpretations Question 260.14 requires an issuer to determine whether bad actor disqualification under Rule 506(d) applies any time an issuer is offering or selling securities in reliance on Rule 506. If an offering is continuous or long-lived (e.g., a typical hedge fund offering), the issuer must update its factual inquiry periodically through bring-down of representations, questionnaires and certifications, negative consent letters, periodic re-checking of public databases, and other steps, depending on the circumstances.	Rule 506 does not require a specific date for the bring-down. Best practices suggest at least on an annual basis.
Annual Holdings Report.	Advisers Act Rule 204A-1 . “Access persons” must submit a report of current securities holdings to the chief compliance officer at least once per 12-month period.	The Advisers Act does not specify a date for the annual holding reports.
Privacy Policy Notices. Send an annual privacy notice to applicable fund investors.	Regulation S-P under the Gramm-Leach-Bliley Act requires investment advisers annually to provide clear and conspicuous notice to “customers” regarding the adviser’s privacy policies and procedures.	Regulation S-P does not require a specific date by which the privacy policies must be sent. Privacy policies must be provided at least once during any period of 12 consecutive months (applied to all customers consistently).
Annual New Issues Certification. If a private fund intends to invest in “new issues,” send an annual “new issues” questionnaire and certification to all private fund investors to obtain and/or confirm investors’ “restricted person” and “covered person” status.	Financial Industry Regulatory Authority, Inc. (“FINRA”) Rules 5130 and 5131 require FINRA members to obtain representations from private funds of their eligibility to acquire “new issues.”	Annual representations may be obtained through use of negative consent. FINRA rules do not require a specific date by which the certification must be sent, but it must be obtained at least every 12 months.

Red: SEC Regulatory Obligations Black: TIC and BEA Filing Obligations Green: Miscellaneous Filing Obligations

Annual Compliance Obligations Not Tied to a Specific Date		
Activity	Legal Basis for Compliance	Notes
<p>Conduct general review of Treasury International Capital Forms (“TIC Forms”) applicable for the calendar year:</p> <p>Monthly and Quarterly Reports:</p> <p>TIC Form BC, BL-1, BL-2 – For preceding month. (Due on the 15th day following each month-end.)</p> <p>TIC Form BQ-1, BQ-2, BQ-3 – For preceding quarter. (Due on the 20th day following each quarter-end.)</p> <p>TIC Form S – For preceding month. (Due on the 15th day following the last business day of each month.)</p> <p>TIC Form SLT – For preceding month. (Due on the 23rd day following each month-end.)</p> <p>Annual and Benchmark Reports:</p> <p>TIC Form SHC – Quinquennial report. No current form available. Next filing as of December 31, 2016. (Expected to be due first Friday of March 2017.)</p> <p>TIC Form SHCA – For preceding year. No reports in Form SHC years. No current form available. (Expected to be due first Friday of March 2015.)</p> <p>TIC Form SHL – Quinquennial report. No current form available. Next filing as of last business day of June 2019. (Expected to be due last business day of August 2019.)</p> <p>TIC Form SHLA – For preceding year. No reports in Form SHL years. No current form available. (Expected to be due last business day of August 2015.)</p>	<p>TIC Forms and Instructions^{1, 2}:</p> <p>TIC B Forms – Monthly or quarterly reporting of liabilities to, and claims against, foreign residents, required of all U.S.-resident financial institutions. Exemption levels apply form-by-form and range from \$25M to \$4B (note that private funds advisers complete the forms as the financial institution and report for the private funds they manage as customers). Any entity that is not the type of entity subject to TIC Form B reporting may instead be subject to TIC Form C reporting.</p> <p>TIC Form S – Monthly transaction-based reporting of purchases and sales of long-term securities between U.S. and foreign entities required of U.S.-resident entities that, during the month, had \$350 million or more in reportable purchases or reportable sales (note that private fund advisers must aggregate reportable securities across private funds managed).</p> <p>TIC Form SLT – Monthly reporting of ownership of long-term foreign securities by U.S. persons and ownership of long-term U.S. securities by foreign persons. \$1 billion reporting threshold (note that private fund advisers must aggregate reportable securities across private funds managed).</p> <p>TIC Form SHC – Quinquennial reporting (next due for 2016) of U.S. ownership of foreign securities.</p> <p>TIC Form SHCA – Annual report (other than SHC years) of U.S. ownership of foreign securities required only of entities contacted by the Federal Reserve.</p> <p>TIC Form SHL – Quinquennial reporting (next due for 2019) of foreign residents’ holdings of U.S. securities.</p> <p>TIC Form SHLA – Annual report (other than SHL years) of foreign residents’ holdings of U.S. securities required only of entities contacted by the Federal Reserve.</p>	

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¹ TIC Forms expire on a rolling basis. Before filing, please confirm that the form you are completing is still current.

² If a TIC report is due on a non-business day, the due date is the next business day.

Annual Compliance Obligations Not Tied to a Specific Date		
Activity	Legal Basis for Compliance	Notes
<p>General review of Bureau of Economic Analysis (“BEA”), Agency of U.S. Department of Commerce reporting forms (“BEA Forms”) applicable for the calendar year:</p> <p>BE-577 – For the preceding quarter. (Due on the 30th day following quarter-end, except that for last quarter, due on the 45th day following quarter-end.)</p> <p>BE-605 – For the preceding quarter. (Due on the 30th day following quarter-end, except that for last quarter, due on the 45th day following quarter-end.)</p> <p>BE-185 – For the preceding quarter. (Due on the 45th day following quarter-end, except that for last quarter, due on the 90th day following quarter-end.)</p> <p>BE-11 – For the preceding year. No current forms available. Next filing for 2015 fiscal year. (Expected to be due May 30, 2016.)</p> <p>BE-15 – For the preceding year. No reports in Form BE-12 years. No current forms available. (Expected to be due May 31, 2015.)</p> <p>BE-10 – Quinquennial report. No current forms available. (Expected to be due May 29, 2015 if filing fewer than 50 forms, and June 30, 2015 if filing 50 or more forms.)</p> <p>BE-12 – Quinquennial report. No current forms available. Next filing for 2017 fiscal year.</p> <p>BE-180 – Quinquennial report. No current forms available. (2014 fiscal year report expected to be due October 1, 2015.)</p>	<p>BEA Forms and Instructions^{3,4}:</p> <p>All BEA Forms are required only if requested by the BEA, except that the BEA is proposing changes that would require all entities subject to the reporting thresholds to file BE-10.</p> <p>BE-577 – Quarterly reporting of U.S. direct investment abroad required from U.S. persons (“U.S. reporters”) who have had direct transactions or positions with a foreign business enterprise in which it held indirectly or directly an ownership interest of at least 10% of voting interests at any time during the reporting period.</p> <p>BE-605 – Quarterly reporting of foreign direct investment in the U.S. required from U.S. reporters in which foreign persons own, directly or indirectly, a 10% or more voting interest.</p> <p>BE-185 – Quarterly reporting required from U.S. financial services firms (including private fund advisers) of financial services purchased from or sold to foreign persons.</p> <p>BE-11 – Annual reporting (other than BE-10 years) of U.S. direct investment abroad required from U.S. reporters for each foreign business enterprise (that is not an exempt foreign affiliate) in which it held, indirectly or directly, an ownership interest of at least 10% of voting interests. (Annual filing related to quarterly Form BE-577.)</p> <p>BE-15 – Annual reporting (other than BE-12 years) of foreign direct investment in the U.S. required from U.S. reporters in which foreign persons own, directly or indirectly, a 10% or more voting interest. (Annual filing related to quarterly Form BE-605.)</p> <p>BE-10 – Quinquennial benchmark reporting of U.S. direct investment abroad in lieu of annual BE-11. (Next due for 2014 fiscal year.)</p> <p>BE-12 – Quinquennial benchmark reporting of foreign direct investment in the U.S. in lieu of annual BE-15. (Next due for 2017 fiscal year.)</p> <p>BE-180 – Quinquennial benchmark reporting of financial service transactions between U.S. financial services providers and foreign persons. (Next due for 2014 fiscal year.)</p>	

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³ BEA Forms expire on a rolling basis. Before filing, please confirm that the form you are completing is still current.

⁴ Although not set out in written guidance, BEA staff have indicated that, in practice, if a form is due on a non-business day, a form submitted on the next business day will be considered timely.

Date*	Activity	Legal Basis for Compliance	Notes
January			
January 15, 2015	TIC Form S and Form BC, BL-1 and BL-2 due.	See Annual Compliance Obligations.	
January 20, 2015	TIC Form BQ-1 , BQ-2 and BQ-3 due.	See Annual Compliance Obligations.	
January 23, 2015	TIC Form SLT due.	See Annual Compliance Obligations.	
January 30, 2015	Quarterly Transaction Reports due.	Advisers Act Rule 204A-1 . No later than 30 days after the end of each calendar quarter, “access persons” must submit a transaction report to the chief compliance officer covering all transactions during the previous quarter.	

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Date *	Activity	Legal Basis for Compliance	Notes
February			
February 17, 2015	Form 13F , Form 13H , Schedule 13G , Amendments to Schedule 13G and Form 5 due.	<p>Form 13F</p> <p>Rule 13f-1 under the Securities Exchange Act of 1934 (the “Exchange Act”) requires every institutional investment adviser that exercises investment discretion over accounts holding Section 13(f) securities with an aggregate fair market value on the last trading day of any month of any calendar year of at least \$100 million to file Form 13F within 45 days after the last day of such calendar year and within 45 days after the last day of each of the first three calendar quarters of the subsequent calendar year.</p> <p>Form 13H</p> <p>Exchange Act Rule 13h-1 requires a “large trader” to identify itself to the SEC and promptly make certain disclosures to the SEC on Form 13H. Following this initial filing of Form 13H, all large traders must make an amended filing to correct inaccurate information no later than promptly (within 10 days) following the quarter-end in which the information became stale and an annual filing within 45 days after the end of each full calendar year (unless they are on Inactive Status).</p> <p>Schedule 13G</p> <p>Exchange Act Rule 13d-1 requires beneficial owners of more than 5% of publicly traded equity, who do not have the purpose or effect of changing or influencing control, to file Schedule 13G within 45 days after the end of the calendar year. If a beneficial owner’s ownership exceeds 10% of publicly traded equity, the initial Schedule 13G must be filed within 10 days after the last day of the calendar month in which the ownership exceeded 10%.</p> <p>Amendments to Schedule 13G</p> <p>Exchange Act Rule 13d-2 requires amendments to previously filed 13Gs within 45 days after calendar year-end if there are changes as of the end of the calendar year in the reported information (other than those caused by a change in an issuer’s securities outstanding).</p> <p>Form 5*</p> <p>Exchange Act Rule 16a-3 requires persons subject to Section 16 to disclose transactions that should have been reported previously on any Form 3 or 4, as well as exempt transactions and certain small acquisitions, within 45 days after the fiscal year-end.</p>	
February 17, 2015**	BE-577 and BE-605 due (for fourth quarter 2014).	See Annual Compliance Obligations.	Deadline for other three quarters is within 30 days after the quarter-end.

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February			
February 17, 2015**	TIC Form S and Form BC, BL-1 and BL-2 due.	See Annual Compliance Obligations.	
February 23, 2015	TIC Form SLT due.	See Annual Compliance Obligations.	
March			
March 2, 2015*	Quarterly update to Form PF due for all “large hedge fund advisers” (for fourth quarter 2014).	Form PF requires a “large hedge fund adviser” to file a quarterly update within 60 calendar days after the end of its fourth fiscal quarter that updates the answers to all items in Form PF (not just relating to the “hedge funds” it advises).	Instead, for the fourth quarter, an investment adviser may submit an initial filing that updates information relating only to its “hedge funds” and then amend Form PF within 120 calendar days after the end of the fourth quarter to update information relating to any other of its private funds. When an investment adviser files such an amendment, it is not required to update information previously filed for such quarter.
March 2, 2015	Annual Exemption Affirmation due for “commodity pool operators” and “commodity trading advisors” relying upon Commodities Futures Trading Commission Rule 4.5, 4.13(a)(1), 4.13(a)(2), 4.13(a)(3), 4.13(a)(5) and/or 4.14(a)(8) . (Must be filed through the National Futures Association’s electronic filing system.)	Commodities Futures Trading Commission Rule 4.5, 4.13(a)(1), 4.13(a)(2), 4.13(a)(3), 4.13(a)(5) and 4.14(a)(8) require relying “commodity pool operators” and “commodity trading advisors” to affirm their qualification for the applicable exemption with the National Futures Association annually within 60 days after calendar year-end.	
March 6, 2015	TIC Form SHCA expected to be due (no current form available).	See Annual Compliance Obligations.	
March 16, 2015**	TIC Form S and Form BC, BL-1 and BL-2 due.	See Annual Compliance Obligations.	
March 23, 2015	TIC Form SLT due.	See Annual Compliance Obligations.	

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Date *	Activity	Legal Basis for Compliance	Notes
March			
March 31, 2015	Amended Form 13H filing due promptly after this date.	Exchange Act Rule 13h-1 requires a “large trader” to identify itself to the SEC and promptly make certain disclosures to the SEC on Form 13H. Following an initial filing of Form 13H, all large traders must make an amended filing to correct inaccurate information no later than promptly (within 10 days) following the quarter-end in which the information became stale and an annual filing within 45 days after the end of each full calendar year (unless they are on Inactive Status).	
March 31, 2015*	Form ADV annual updating amendment due. State notice filings (if any required by states) and related fees due.	Advisers Act Rule 204-1(a)(1) requires a registered investment adviser to file an amendment to its Form ADV within 90 days after the fiscal year-end.	Filing fees payable.
March 31, 2015*	BE-185 due (for fourth quarter 2014).	See Annual Compliance Obligations.	
April			
April 15, 2015	TIC Form S and Form BC , BL-1 and BL-2 due.	See Annual Compliance Obligations.	
April 20, 2015	TIC Form BQ-1 , BQ-2 and BQ-3 due.	See Annual Compliance Obligations.	
April 23, 2015	TIC Form SLT due.	See Annual Compliance Obligations.	
April 30, 2015*	Distribute audited financial statements to investors.	Advisers Act Rule 206(4)-2 (the “Custody Rule”) requires an investment adviser to distribute audited financial statements prepared in accordance with U.S. generally accepted accounting principles to all investors within 120 days after its fiscal year-end.	Note that a 180-day time limit applies to “funds-of-funds.” See June 30 description.
April 30, 2015*	Distribute updated Form ADV Part 2A (or summary of material changes) to investors.	Advisers Act Rule 204-3(b) requires an investment adviser to distribute to each “client” an updated Part 2A or a summary of material changes with an offer and information on how to obtain the updated Part 2A within 120 days after its fiscal year-end.	
April 30, 2015*	Annual update to Form PF due for all private fund advisers other than “large hedge fund advisers” and “large liquidity fund advisers.” Quarterly update to Form PF due (for fourth quarter 2014) for hedge fund and liquidity fund advisers who did not submit information relating to their other private funds with their fourth-quarter filing.	Form PF requires all private fund advisers other than “large hedge fund advisers” and “large liquidity fund advisers” to file an annual update to all items in Form PF within 120 days after the fiscal year-end.	

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April			
April 30, 2015	Quarterly Transaction Reports due.	Advisers Act Rule 204A-1 . No later than 30 days after the end of each calendar quarter, “access persons” must submit a transaction report to the chief compliance officer covering all transactions during the previous quarter.	
April 30, 2015	BE-577 and BE-605 due (for first quarter 2015).	See Annual Compliance Obligations.	
May			
May 15, 2015	Form 13F (and any related Confidential Treatment Request) due (for first quarter 2015).	Exchange Act Rule 13f-1 requires every institutional investment adviser that exercises investment discretion over accounts holding Section 13(f) securities with an aggregate fair market value on the last trading day of any month of any calendar year of at least \$100 million to file Form 13F within 45 days after the last day of such calendar year and within 45 days after the last day of each of the first three calendar quarters of the subsequent calendar year.	
May 15, 2015*	BE-185 due (for first quarter 2015).	See Annual Compliance Obligations.	
May 15, 2015	TIC Form S and Form BC , BL-1 and BL-2 due.	See Annual Compliance Obligations.	
May 26, 2015***	TIC Form SLT due.	See Annual Compliance Obligations.	
May 29, 2015	BE-10 expected to be due if filing fewer than 50 forms (no current forms available).	See Annual Compliance Obligations.	
June			
June 1, 2015*	Quarterly update to Form PF due for all “large hedge fund advisers” (for first quarter 2015).	Form PF requires a “large hedge fund adviser” to file a quarterly update within 60 calendar days after the end of its first, second and third fiscal quarters that updates the answers to items in Form PF relating to the “hedge funds” that it advises.	
June 1, 2015**	BE-15 expected to be due (no current forms available).	See Annual Compliance Obligations.	

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June			
June 15, 2015	TIC Form S and Form BC, BL-1 and BL-2 due.	See Annual Compliance Obligations.	
June 23, 2015	TIC Form SLT due.	See Annual Compliance Obligations.	
June 29, 2015	Distribute audited financial statements to investors in “funds-of-funds.”	Pursuant to SEC No-Action Relief , an investment adviser to any “funds-of-funds” is required to distribute audited financial statements prepared in accordance with U.S. generally accepted accounting principles to all investors within 180 days after its fiscal year-end.	See April 30 description of Advisers Act Rule 206(4)-2 .
June 30, 2015	Amended Form 13H filing due promptly after this date.	Exchange Act Rule 13h-1 requires a “large trader” to identify itself to the SEC and promptly make certain disclosures to the SEC on Form 13H. Following an initial filing of Form 13H, all large traders must make an amended filing to correct inaccurate information no later than promptly (within 10 days) following the quarter-end in which the information became stale and an annual filing within 45 days after the end of each full calendar year (unless they are on Inactive Status).	
June 30, 2015	BE-10 expected to be due if filing 50 or more forms (no current forms available).	See Annual Compliance Obligations.	
July			
July 15, 2015	TIC Form S and Form BC, BL-1 and BL-2 due.	See Annual Compliance Obligations.	
July 20, 2015	TIC Form BQ-1, BQ-2 and BQ-3 due.	See Annual Compliance Obligations.	
July 23, 2015	TIC Form SLT due.	See Annual Compliance Obligations.	

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July			
July 30, 2015	Quarterly Transaction Reports due.	Advisers Act Rule 204A-1 . No later than 30 days after the end of each calendar quarter, “access persons” must submit a transaction report to the chief compliance officer covering all transactions during the previous quarter.	
July 30, 2015	BE-577 and BE-605 due (for second quarter 2015).	See Annual Compliance Obligations.	
August			
August 14, 2015	Form 13F (and any related Confidential Treatment Request) due (for second quarter 2015).	Exchange Act Rule 13f-1 requires every institutional investment adviser that exercises investment discretion over accounts holding Section 13(f) securities with an aggregate fair market value on the last trading day of any month of any calendar year of at least \$100 million to file Form 13F within 45 days after the last day of such calendar year and within 45 days after the last day of each of the first three calendar quarters of the subsequent calendar year.	
August 14, 2015*	BE-185 due (for second quarter 2015).	See Annual Compliance Obligations.	
August 17, 2015**	TIC Form S and Form BC , BL-1 and BL-2 due.	See Annual Compliance Obligations.	
August 24, 2015**	TIC Form SLT due.	See Annual Compliance Obligations.	
August 31, 2015*	Quarterly update to Form PF due for all “large hedge fund advisers” (for second quarter 2015).	Form PF requires a “large hedge fund adviser” to file a quarterly update within 60 calendar days after the end of its first, second and third fiscal quarters that updates the answers to items in Form PF relating to the “hedge funds” that it advises.	
August 31, 2015	TIC Form SHLA expected to be due (no current form available).	See Annual Compliance Obligations.	

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September			
September 15, 2015	TIC Form S and Form BC, BL-1 and BL-2 due.	See Annual Compliance Obligations.	
September 23, 2015	TIC Form SLT due.	See Annual Compliance Obligations.	
September 30, 2015	Amended Form 13H filing due promptly after this date.	Exchange Act Rule 13h-1 requires a “large trader” to identify itself to the SEC and promptly make certain disclosures to the SEC on Form 13H. Following an initial filing of Form 13H, all large traders must make an amended filing to correct inaccurate information no later than promptly (within 10 days) following the quarter-end in which the information became stale and an annual filing within 45 days after the end of each full calendar year (unless they are on Inactive Status).	
October			
October 1, 2015	BE-180 expected to be due (no current form available).	See Annual Compliance Obligations.	
October 15, 2015	TIC Form S and Form BC, BL-1 and BL-2 due.	See Annual Compliance Obligations.	
October 20, 2015	TIC Form BQ-1, BQ-2 and BQ-3 due.	See Annual Compliance Obligations.	
October 23, 2015	TIC Form SLT due.	See Annual Compliance Obligations.	
October 30, 2015	Quarterly Transaction Reports due.	Advisers Act Rule 204A-1 . No later than 30 days after the end of each calendar quarter, “access persons” must submit a transaction report to the chief compliance officer covering all transactions during the previous quarter.	
October 30, 2015	BE-577 and BE-605 due (for third quarter 2015).	See Annual Compliance Obligations.	

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November			
November 16, 2015	Form 13F (and any related Confidential Treatment Request) due (for third quarter 2015).	Exchange Act Rule 13f-1 requires every institutional investment adviser that exercises investment discretion over accounts holding Section 13(f) securities with an aggregate fair market value on the last trading day of any month of any calendar year of at least \$100 million to file Form 13F within 45 days after the last day of such calendar year and within 45 days after the last day of each of the first three calendar quarters of the subsequent calendar year.	
November 16, 2015**,**	BE-185 due (for third quarter 2015).	See Annual Compliance Obligations.	
November 16, 2015***	TIC Form S and Form BC, BL-1 and BL-2 due.	See Annual Compliance Obligations.	
November 23, 2015	TIC Form SLT due.	See Annual Compliance Obligations.	
December			
December 1, 2015*	Quarterly update to Form PF due for all “large hedge fund advisers” (for third quarter 2015).	Form PF requires a “large hedge fund adviser” to file a quarterly update within 60 calendar days after the end of its first, second and third fiscal quarters that updates the answers to items in Form PF relating to the “hedge funds” that it advises.	
December 15, 2015	TIC Form S and Form BC, BL-1 and BL-2 due.	See Annual Compliance Obligations.	
December 23, 2015	TIC Form SLT due.	See Annual Compliance Obligations.	
December 31, 2015	Amended Form 13H filing due promptly after this date.	Exchange Act Rule 13h-1 requires a “large trader” to identify itself to the SEC and promptly make certain disclosures to the SEC on Form 13H. Following an initial filing of Form 13H, all large traders must make an amended filing to correct inaccurate information no later than promptly (within 10 days) following the quarter-end in which the information became stale and an annual filing within 45 days after the end of each full calendar year (unless they are on Inactive Status).	

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This Calendar is not intended to provide legal advice, and no legal or business decision should be based on its content. Questions concerning issues addressed in this Calendar should be directed to:

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