

March 26, 2020

## **COVID-19 UPDATE: SEC Extends Relief to Form ADV and Form PF Filing and Delivery Obligations Due On or Before June 30**

The SEC has issued a [Superseding Order](#) extending relief to Form ADV and Form PF filing and delivery obligations, as applicable, for which the original due date is between March 13, 2020 and June 30, 2020. (The SEC's [Original Order](#) applied to filing and delivery requirements due on or before April 30, 2020.) As before, the Superseding Order provides a 45-day extension to file or deliver, as applicable, an annual amendment to Form ADV and Form PF for investment advisers who are unable to meet a filing deadline or delivery requirement due to circumstances related to current or potential effects of coronavirus (COVID-19) (e.g., disruptions to transportation and the imposition of quarantines, which may limit investment advisers' access to facilities, personnel and third party service providers).

An investment adviser must still notify the SEC via email that it is relying on the Superseding Order, but it will no longer need to describe why it is relying on the Superseding Order or estimate a date by which it expects to file or deliver such form. With respect to the filing of Form ADV or delivery of a brochure, summary of material changes, or brochure supplement, an investment adviser must disclose that it is relying on the Superseding Order on its public website (or if it does not have a public website, promptly notify its clients and/or private fund investors). The SEC may provide additional extensions or relief as circumstances warrant.

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This memorandum 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 memorandum should be directed to:

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