

March 14, 2020

COVID-19: SEC Provides Investment Advisers Whose Operations Are Disrupted by Coronavirus with Extensions for Form ADV and Form PF

The SEC has issued an [Order](#) providing 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) with a 45-day extension to file or deliver, as applicable, an annual amendment to Form ADV and Form PF. Examples of such circumstances include disruptions to transportation and the imposition of quarantines, which may limit investment advisers' access to facilities, personnel, and third party service providers. The relief is limited to filing or delivery obligations, as applicable, for which the original due date is between March 13, 2020 and April 30, 2020.

In order to rely on the relief, an investment adviser must notify the SEC via email that it is relying on the Order and provide a description of the reasons why it could not file or deliver the applicable form on time and an estimated date by which it expects to file or deliver such form. With respect to Form ADV, an investment adviser must also disclose this information on its public website (or if it does not have a public website, promptly notify its clients and/or private fund investors).

The SEC issued a similar [Order](#) with respect to registered funds whose operations may be affected by coronavirus.

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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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