



COMPLIANCE WEEKLY

A Publication of Seward & Kissel Regulatory Compliance

MARCH 20, 2018

SKRC Compliance Weekly is a weekly reminder of certain regulatory obligations that may apply to an SEC-registered investment adviser and CFTC-registered commodity pool operator and commodity trading advisor with a December 31 fiscal year-end that advises one or more private funds.

Obligation	Comment
TIC Form SLT (due 3/23/2018).	For February 2018. Must be filed by “US residents” on a monthly basis to report “long term cross border ownership” of securities in excess of \$1 billion.
Periodic Report for CPOs (due 3/30/2018).	CPOs are required to distribute a periodic report of their account statements within 30 calendar days of each month end. CPOs relying on an exemption under CFTC Rule 4.7 or Rule 4.12(b) are required to distribute a periodic report within 30 days of each quarter end.
Form ADV annual updating amendment. State notice filings (if any required by states) and related fees (due 3/31/2018).	Investment Advisers Act Rule 204-1(a)(1) requires a registered investment adviser to file an amendment to its Form ADV within 90 days after its fiscal year-end. Applicable filing fees required. The adviser’s IARD account must be funded with the required filings fees in advance of the annual ADV filing. Best practices suggest maintaining documentation to support the adviser’s calculation of regulatory assets under management.
Registered CPOs must file Annual Report (audited financial statements) for pools with a calendar-year fiscal year, certified by an independent public accountant with the NFA and distribute to investors (due 4/2/2018).	Commodity pool operators (CPOs) can submit a request for extension (e.g., for a fund-of-funds) to the NFA.
Form PQR for small or mid-size CPOs (due 4/2/2018).	Form PQR for the quarter ending December 31 are due within 90 days of the calendar year end for small CPOs (with less than \$150 million in assets under management attributable to commodity pools) or mid-size CPOs (with assets under management greater than \$150 million but less than \$1.5 billion attributable to commodity pools).
BE-185 (due 4/2/2018).	For fourth quarter 2017. Report on “international financial service payments” that must be filed on a quarterly basis by entities that are contacted by the Bureau of Economic Analysis.



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