

## CLIENT ALERT

### SEC Grants Investment Managers Conditional Relief from Form 13F and Schedule 13G Filing Deadlines

**Apr. 10. 2020**

On March 25, 2020, the SEC issued an order (the “Order”) granting temporary conditional relief from certain Exchange Act filing deadlines for firms whose ability to meet the normal deadlines is compromised by the COVID-19 situation. The Order conditionally provides that various Exchange Act filings that fall due from now through July 1 may be filed up to 45 days later than their due date. The Order is relevant for fund managers because it includes Form 13F and Schedule 13G among its covered filings. Managers whose operations have been hampered by COVID-19 issues may wish to consider taking advantage of the Order’s relief.

#### **Filings Covered by the Order**

Subject to the conditions mentioned below, the Order provides relief for fund managers required to file Form 13F or Schedule 13G (or amendments to either) during the period March 1, 2020 through July 1, 2020. The Order does not apply to Schedule 13D or amendments thereto. Nor does the Order cover the filing of Forms 3 and 4 under Section 16.

#### **Conditions to Relying on the Order**

To take advantage of a relaxed Form 13F or Schedule 13G filing deadline in reliance on the Order, the reporting person must:

- be unable to meet the normal filing deadline due to circumstances related to COVID-19;
- make the filing no later than 45 days after its original due date; and
- disclose in the filing that the reporting person is relying on the Order, and explain in the filing why the reporting person could not file on a timely basis.

The SEC intends to monitor the current situation and may, if necessary, extend the Order’s time frame or otherwise adjust its terms.

For more information, please contact the professional(s) listed below, or your regular Crowell & Moring contact.

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