



COMPLIANCE WEEKLY

A Publication of Seward & Kissel Regulatory Compliance

MARCH 22, 2022

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 3/23/2022).	Must be filed by “US residents” on a monthly basis to report “long term cross border ownership” of securities in excess of \$1 billion. Data on the Form TIC SLT must be reported as of the last business day of the month (as-of date). The TIC Form SLT must be submitted to the Federal Reserve Bank no later than the 23rd calendar day of the month following the report as-of date. If the due date of the report falls on a weekend or holiday, TIC Form SLT should be submitted the following business day.
Periodic Report for CPOs (for March 2022) (due 3/30/2022).	CPOs are required to distribute a periodic report of their account statements within 30 calendar days of each month end. Note, however, that CPOs relying on an exemption under CFTC Rule 4.7 or Rule 4.12(b) are only required to distribute a periodic report of their account statements within 30 days of each quarter end.
Form ADV annual updating amendment (due 3/31/2022).	Advisers Act Rule 204-1(a)(1) requires a registered investment adviser to file an annual updating amendment to its Form ADV within 90 days after its fiscal year-end. The adviser’s IARD account must be funded with the required filing fees in advance of the annual ADV filing.
BE-185 (due 3/31/2022).	Report on “international financial service payments” that must be filed within 90 days of closing the final quarter of the filer’s fiscal year by entities that are contacted by the Bureau of Economic Analysis.
Annual Report for pools with a calendar-year fiscal year (due 3/31/2022).	Registered CPOs must distribute an Annual Report (audited financial statements of a pool), certified by an independent public accountant, to pool participants within 90 days of the pool’s fiscal year-end. CPOs are also required to file this report with the NFA within 90 days of the pool’s fiscal year-end. CPOs can submit a request for extension (e.g., for a fund-of-funds) to the NFA.



One Battery Park Plaza | New York, NY 10004
212-574-1200 | 212-480-8421 (fax) | sknyc@sewkis.com

901 K Street, NW | Washington, DC 20001
202-737-8833 | 202-737-5184 (fax) | skdc@sewkis.com

<https://compliance.sewkis.com/>

© 2022 – present. Seward & Kissel LLP. All rights reserved.



MARCH 22, 2022

If you have any questions regarding the matters covered herein, please contact any of the attorneys listed below.

Daniel Bresler bresler@sewkis.com 212-574-1203	Debra Franzese franzese@sewkis.com 212-574-1353	Robert M. Kurucza kurucza@sewkis.com (202) 661-7195	Nicholas R. Miller millern@sewkis.com 212-574-1359	Paul M. Miller millerp@sewkis.com 202-737-8833
Joseph M. Morrissey morrissey@sewkis.com 212-574-1245	David R. Mulle mulle@sewkis.com 212-574-1452	Steven B. Nadel nadel@sewkis.com 212-574-1231	Kevin Neubauer neubauer@sewkis.com 212-574-1355	Patricia A. Poglinco poglinco@sewkis.com 212-574-1247
Christopher C. Riccardi riccardi@sewkis.com 212-574-1535	Robert Van Grover vangrover@sewkis.com 212-574-1205	Alexandra Alberstadt alberstadt@sewkis.com 212-574-1217	Jay Baroody baroody@sewkis.com 212-574-1347	Lancelot A. King king@sewkis.com 202 661-7196
David Tang tang@sewkis.com 212-574-1260	Valentino Vasi vasi@sewkis.com 212-574-1281			

Seward & Kissel Regulatory Compliance (SKRC) is a service provided by Seward & Kissel LLP.

SKRC offers [Compliance Services](#) as well as an [Online Compliance Portal](#).

The information contained herein is for informational purposes only and is not intended and should not be considered to be legal advice on any subject matter. As such, recipients of this information, whether clients or otherwise, should not act or refrain from acting on the basis of any information included in this report without seeking appropriate legal or other professional advice. This information is presented without any warranty or representation as to its accuracy or completeness, or whether it reflects the most current legal developments. This information may be considered attorney advertising. Prior results do not guarantee a similar outcome.



One Battery Park Plaza | New York, NY 10004
212-574-1200 | 212-480-8421 (fax) | sknyc@sewkis.com

901 K Street, NW | Washington, DC 20001
202-737-8833 | 202-737-5184 (fax) | skdc@sewkis.com

<https://compliance.sewkis.com/>

© 2022 – present. Seward & Kissel LLP. All rights reserved.