



SKRC

COMPLIANCE WEEKLY

A publication of Seward & Kissel Regulatory Compliance

February 17, 2026

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
Annual Form CTA-PR due 2/17/2026	For 2025, Registered CTAs must file a year-end Form CTA-PR within 45 days of the calendar year end.
Annual Form 13H due 2/17/2026	Exchange Act Rule 13h-1 requires a “large trader” to identify itself to the SEC and promptly make certain disclosures to the SEC on Form 13H. Following this initial filing of Form 13H, all large traders must make an annual filing within 45 days after the end of each full calendar year (unless they are on Inactive Status or have filed a “Joint Annual and Amended (4th Quarter) Filing” for the prior fourth quarter).
Schedule 13G and any amendments due 2/17/2026	<p>Section 13(d) of the Exchange Act generally requires beneficial owners of more than 5% of publicly traded equity securities to file a Schedule 13D. Exchange Act Rule 13d-1(b) allows beneficial owners who meet certain institutional investor criteria and who do not have the purpose or effect of changing or influencing control of the Issuer, to file Schedule 13G within 45 days after the end of the calendar quarter in lieu of a Schedule 13D. If a beneficial owner’s ownership exceeds 10% of publicly traded equity, the initial Schedule 13G must be filed within 5 business days after the last day of the calendar month in which ownership exceeded 10%.</p> <p>Exchange Act Rule 13d-2 requires amendments to previously filed Schedule 13Gs within 45 days after calendar quarter-end if there are material changes as of the end of the calendar quarter in the reported information (other than those caused by a change in an issuer’s securities outstanding). Exchange Act Rule 13d-1(d) requires any person who, as of the end of any calendar quarter, is or becomes directly or indirectly the beneficial owner of more than 5% of publicly traded equity and who is not otherwise required to file Schedule 13D to file a Schedule 13G within 45 days after the end of the calendar quarter (for example, when the relevant shares were acquired prior to registration and certain other conditions are met).</p>
Form 13F due 2/17/2026	Exchange Act Rule 13f-1 requires every institutional investment adviser that exercises investment discretion over accounts holding “Section 13(f) securities” with an aggregate fair market value on the last trading day of any month of any calendar year of at least \$100 million to file Form 13F within 45 days after the last day of such calendar year and within 45 days after the last day of each of the first three calendar quarters of the subsequent calendar year. The list of Section 13(f) securities is available at sec.gov .



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TIC Form SLT due 2/23/2026	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 TIC Form SLT must be reported as of the last business day of the immediately preceding 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.
Form PF Quarterly Update due for all “large hedge fund advisers” due 3/1/2026 ³	<p>Form PF requires a “large hedge fund adviser” to file a quarterly update within 60 calendar days after the end of its fourth fiscal quarter that updates responses to all items in Form PF (not just relating to the “hedge funds” it advises).</p> <p>An adviser is a “large hedge fund adviser” if the adviser and its related persons, collectively, had at least \$1.5 billion in hedge fund assets under management as of the last day of any month in the fiscal quarter immediately preceding the adviser’s most recently completed fiscal quarter.</p> <p>A large hedge fund adviser may, however, submit an initial filing for the fourth quarter that updates information relating only to the hedge funds that it advises so long as it amends its Form PF within 120 calendar days after the end of the quarter to update information relating to any other private funds that it advises. An adviser that files such an amendment is not required to update information relating to their other private funds previously filed for such quarter.</p> <p>³ Please note this date is a Sunday. PFRD accepts filings on the weekend, however, we recommend filing by the preceding business day (February 27, 2026) to avoid a late filing in the event of website maintenance or system errors.</p>
Annual Exemption Affirmation due for CPOs and CTAs relying upon CFTC Rules 4.5, 4.13(a)(1), 4.13(a)(2), 4.13(a)(3), 4.13(a)(5) and/or 4.14(a)(8) due 3/2/2026	CFTC Rules 4.5, 4.13(a)(1), 4.13(a)(2), 4.13(a)(3), 4.13(a)(5) and 4.14(a)(8) require relying CPOs and CTAs to affirm their qualification for the applicable exemption with the National Futures Association (NFA) annually within 60 days of the calendar year-end. The affirmation must be filed through the NFA’s electronic filing system.
Periodic Report for CPOs (for January 2026) due 3/2/2026	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 PQR due 3/2/2026	Registered CPOs that operate pools for which they have reporting obligations under Part 4 of the CFTC’s regulations must file pool quarterly reports (Form PQR) within 60 days following each quarter.



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If you have any questions regarding the matters covered herein, please contact your primary Seward & Kissel partner or a member of [Investment Management Group](#).

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SEWARD & KISSEL LLP

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 | 212-480-8421 (fax)
skdc@sewkis.com

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