SKRC
COMPLIANCE WEEKLY
A publication of Seward & Kissel Regulatory Compliance

May 19, 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
TIC Form SLT due 5/26/2026	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.
Periodic Report for CPOs for 5/30/2026	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.
Quarterly update to Form PF due for all "large hedge fund advisers" due 5/30/2026[4]	Form PF requires a "large hedge fund adviser" to file a quarterly update within 60 calendar days after the end of its first, second and third fiscal quarters that updates the answers to items in Form PF relating to the "hedge funds" that it advises. [4] Please note this date is a Saturday. PFRD accepts filings on the weekend, however, we recommend filing by the preceding business day (May 29, 2026) to avoid a late filing in the event of website maintenance or system errors.
Form PQR due 6/1/2026	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.
Regulation S-P due 6/3/2026[5]	Entities with assets under management less than $1.5 billion must be in compliance with the amendments to Regulation S-P[5]. Registered Investment Advisors must develop, implement and maintain written policies and procedures for an incident response program that is "reasonably designed to detect, respond to and recover from unauthorized access to or use of customer information." Covered entities must provide written notice to affected individuals no later than 30 days after becoming aware of a data security incident impacting sensitive customer information that is or is reasonably likely to be used in a manner that would result in substantial harm or inconvenience. [5] Please note that larger managers were required to be in compliance on December 3, 2025.

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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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