



Investment Services Bulletin

February 23, 2015

Annual Compliance Obligation Reminders

Investment advisers registered with the SEC or with a state (advisers), as well as commodity pool operators (CPOs) and commodity trading advisors (CTAs) registered with the CFTC, are subject to important annual compliance obligations.

Although this summary sets forth the primary obligations of which your firm should be aware, it should not be considered an exhaustive list of your obligations under the broader federal securities laws, tax laws or applicable state, local or foreign laws. Furthermore, obligations for state-registered advisers may vary from those for SEC-registered advisers.

If you have questions about your annual compliance obligations, please contact a member of the Investment Services group or your Vedder Price attorney.

Annual Compliance Deadlines for Advisers

State-registered advisers pay IARD fee	December 2014
Form 13F (for 12/31/14 quarter-end)	February 17, 2015
Form 13H annual filing	February 17, 2015
Schedule 13G annual amendment	February 17, 2015
SEC-registered and exempt reporting advisers pay IARD fee	Before submission of Form ADV
Annual Form ADV update (don't forget to get "bad boy" certifications from employees prior to filing) December 31, 2014 fiscal year-end	March 31, 2015
Delivery of Part 2 of Form ADV (Brochure) December 31, 2014 fiscal year-end	April 30, 2015
Delivery of Privacy Policy	At least once per year

Obligations for Private Fund Advisers

Form PF filers pay IARD fee	Before submission of Form PF
Form PF for large liquidity fund advisers (for December 31, 2014 quarter-end)	January 15, 2015
Form PF for large hedge fund advisers (for December 31, 2014 quarter-end)	March 2, 2015
Form PF for smaller private fund advisers and large private equity fund advisers December 31, 2014 fiscal year-end	April 30, 2015
Delivery of private fund audited financial statements (for December 31, 2014 year-end)	April 30, 2015
Form D annual amendment	One-year anniversary from last amendment filing
Disqualifying events under Rule 506(d) (from certain covered persons)	At least once per year
"New Issues" questionnaire	At least once per year

Obligations for CTAs

Affirm CTA exemptions (4.14(a)(8))	March 2, 2015
Registered CTA Form PR (for December 31, 2014 year-end)	February 17, 2015
CTA Annual Registration Update to Forms 7-R and 8-R	Prior to anniversary of registration
Self-Examination Checklist	Prior to anniversary of registration

Obligations for CPOs

Affirm CPO exemptions (4.5 and 4.13)	March 2, 2015
Registered Large CPO Form CPO-PQR December 31 quarter-end report	March 2, 2015 (60 days after quarter-end)
Registered CPOs filing Form PF in lieu of Form CPO-PQR December 31 quarter-end report	March 31, 2015
Registered Mid-Size and Small CPO Form CPO-PQR year-end report	March 31, 2015 (60 days after quarter-end for other than year-end filing)
Annual Report (financial statements for registered or 4.7 pools)	Within 90 days of the pool's fiscal year-end
CPO Annual Registration Update to Forms 7-R and 8-R	Prior to anniversary of registration
Self-Examination Checklist	Prior to anniversary of registration
NFA By-law 1101	Recommendation of annual verification

Tax and Treasury Filings

TIC B Forms	Monthly report (December 2014)—by January 15, 2014 Quarterly report (December 31, 2014)—by January 20, 2014
TIC Form SLT	January 23, 2015 (for December 2014)
TIC Form SHCA	March 6, 2015
FBAR Form FinCEN Report 114 (for persons having a financial interest in or signature authority over a foreign financial account exceeding certain thresholds, unless otherwise deferred pursuant to FinCEN Notices 2014-1, 2013-1, 2012-2, 2012-1, 2011-2 and 2011-1)	June 30, 2015

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Investment Services Group

With deep experience in all matters related to design, organization and distribution of investment products, Vedder Price can assist with all aspects of investment company and investment adviser securities regulations, compliance matters, derivatives and financial product matters, and ERISA and tax matters. Our highly experienced team has deep knowledge in structural, operational and regulatory matters, coupled with a dedication to quality, responsive service.

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