

KIRKLAND & ELLIS

Kirkland AIM

2022 Private Fund Manager U.S. SEC/CFTC Filing Deadlines and Key Dates

22 December 2021

As we look toward the new year, private fund managers should plan for 2022's filing and compliance deadlines. Key deadlines for firms with a December 31 fiscal year-end include:

February 14

Form 13F is due for managers who exercised investment discretion over \$100 million or more of non-control positions on a discrete [list of public securities](#) prepared by the SEC at any month-end during 2021, with updates to *Form 13F* thereafter due within 45 days of the first three quarter-ends of 2022.¹

Also on this date, managers who file *Form 13H* due to large transactions in U.S. exchange-listed securities and options must submit their annual update filing,² and managers that have large passive ownership percentages in voting securities of public companies may be required to file *Schedule 13G* or an amendment thereto.

March 1

Managers that have filed certain CFTC exemptions³ from "commodity pool operator" registration covering funds engaging in CFTC-regulated hedging or swap activities must affirm their filings by this date.

Also on this date, *Form PF* is due for "large hedge fund advisers," with updates thereafter due within 60 days of each quarter-end.⁴

March 31

Form ADV annual amendment deadline for registered and exempt reporting advisers.⁵

April 30⁶

Form PF is due for private equity and real estate fund managers.

Compliance personnel should turn their attention to *Form ADV* updates in early February. Early February is also a good time to schedule other required items, including compliance program testing, annual compliance program reviews (if not already completed), compliance training and delivery of annual privacy notices (where required) and audited financial statements.

November 4

Deadline for registered advisers to comply with the provisions of the SEC's amended "marketing rule."

1. I.e., by May 15, August 14 and November 14. *Form 13F* and *Form 13H* are submitted through the SEC's electronic filing system, which does not accept filings made on weekends. The May 15 and August 14 deadlines fall during weekends in 2022. Given the system's weekend closure, filings made by May 16 and August 15, respectively, will be considered timely. ↩

2. Further amendments must be made to *Form 13H* promptly following the end of any calendar quarter in which any information in the Form becomes inaccurate for any reason. ↩

3. Including the *de minimis* exemption under CFTC Regulation 4.13(a)(3) most frequently used by private fund managers. ↩

4. I.e., by May 30, August 29 and November 29. ↩

5. Managers should verify that their IARD account is funded and password is current well in advance of the deadline. ↩

6. *Form PF* is submitted through FINRA's electronic filing system, which accepts filings made on weekends. Accordingly, while the April 30 deadline falls during a weekend in 2022, the *Form PF* filing must be made by April 30 to be considered timely. ↩

Authors

Norm Champ, P.C.

Partner / New York

Scott A. Moehrke, P.C.

Partner / Chicago

Michael Chu

Partner / Chicago

Matthew Cohen

Partner / Bay Area – San Francisco / Los Angeles – Century City

Marian Fowler

Partner / Washington, D.C.

Phil Vincent Giglio

Partner / Chicago

Nicholas A. Hemmingsen

Partner / Chicago

Alpa Patel, P.C.

Partner / Chicago

Jaime Doninger Schechter

Partner / New York

Aaron J. Schlaphoff, P.C.

Partner / New York

Reed T. Schuster

Partner / Chicago

Christopher J. Scully

Partner / Chicago

Robert H. Sutton

Partner / New York

Ryan P. Swan

Partner / Chicago

Jamie Lynn Walter, P.C.

Partner / Washington, D.C.

Josh Westerholm, P.C.

Partner / Chicago

Ali Bennett

Associate / Chicago

Related Services

Practices

- Transactional

- Investment Funds

Suggested Reading

- 16 February 2022 - 18 February 2022 Sponsored Event Global Fund Finance Symposium
- 22 December 2021 Press Release Kirkland Advises Envista on Acquisition of Carestream Dental's Intra-Oral Scanners Business
- 21 December 2021 Press Release Kirkland Represents McDonald's on Sale of Dynamic Yield to Mastercard

This publication is distributed with the understanding that the author, publisher and distributor of this publication and/or any linked publication are not rendering legal, accounting, or other professional advice or opinions on specific facts or matters and, accordingly, assume no liability whatsoever in connection with its use. Pursuant to applicable rules of professional conduct, portions of this publication may constitute Attorney Advertising.

© 2021 Kirkland & Ellis LLP.