

## SEC Grants Extension of Compliance Date for Delivery of Part 2B of Form ADV

Written by Catherine M. Anderson, Jeffrey D. Collins, Meredith A. Haviland, Peter M. Rosenblum

January 3, 2011

On December 28, 2010, the Securities and Exchange Commission (the “SEC”) granted an extension to the deadline for complying with certain portions of the new Part 2, Form ADV requirements. Specifically, the rule grants a 4 month extension with respect to delivery of Part 2B of Form ADV, otherwise known as the “brochure supplement”. The brochure supplement contains information about the advisory personnel on whom clients rely for investment advice.

The effect of the extension is the following:

- Existing registered investment advisers that have a fiscal year ending December 31, 2010 through April 30, 2011 will now have until July 31, 2011 to begin delivering their brochure supplements to new and prospective clients and until September 30, 2011 to deliver the supplement to existing clients. The compliance dates for delivering brochure supplements for existing registered investment advisers with fiscal years ending after April 30, 2011 remain unchanged.
- New investment advisers registering with the SEC from January 1, 2011 through April 30, 2011 will now have until May 1, 2011 to begin delivering their brochure supplements to new and prospective clients and until July 1, 2011 to deliver the supplement to existing clients. The compliance dates for delivering brochure supplements for newly-registered investment advisers filing applications for registration after April 30, 2011 remain unchanged.

No change has been made to the filing and delivery requirements of the brochure required by Part 2A of the Form ADV. The brochure contains information about the advisory firm. Registered investment advisers with a fiscal year ending December 31, 2010 will still be required to file Part 2A of their Form ADV in the new format with the SEC by **March 31, 2011** and deliver it to existing clients by **May 31, 2011**.

### RELATED INDUSTRIES

- [Investment Advisers & Private Funds](#)
- [Professional Services](#)

---

This communication is intended for general information purposes and as a service to clients and friends of Foley Hoag LLP. This communication should not be construed as legal advice or a legal opinion on any specific facts or circumstances, and does not create an attorney-client relationship.

United States Treasury Regulations require us to disclose the following: Any tax advice included in this document was not intended or written to be used, and it cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code.

Attorney advertising. Prior results do not guarantee a similar outcome. © 2017 Foley Hoag LLP. All rights reserved.