



**COMMISSIONER OF SECURITIES
STATE OF GEORGIA**

**ORDER IMPLEMENTING INVESTMENT ADVISOR ANNUAL UPDATE
AMENDMENT TO FORM ADV DEADLINE IN RESPONSE TO COVID-19**

The Commissioner of Securities (“Commissioner”) understands that COVID-19 poses potential challenges to entities and individuals in meeting certain filing requirements under the Georgia Uniform Securities Act of 2008 (“Act”). To ease the burden on entities and individuals, the Commissioner finds that the following Order is in the public interest.

The current outbreak of coronavirus disease 2019 (COVID-19) was first reported on December 31, 2019 in Wuhan, China. The Commissioner understands from entities and their representatives that COVID-19 may present challenges in timely meeting certain of their obligations under the Act. These entities may include U.S. companies with significant operations in the affected areas, as well as companies located in those regions. In light of this, we are issuing this Order to assist affected entities with meeting their obligations under the Act.

Pursuant to O.C.G.A. §§ 10-5-70 *et seq.*, the Commissioner may, by rule, regulation, or order, exempt, either conditionally or unconditionally, any person, security or transaction, or any class or classes of persons, securities, or transactions, from any provision or provisions of the Act or any rule or regulation thereunder, to the extent that such exemption is necessary or appropriate in the public interest, and is consistent with the protection of investors.

Pursuant to O.C.G.A. § 10-5-70 *et seq.*, the Commissioner hereby ORDERS that:

I. TIME PERIOD FOR THE RELIEF

The time period for the relief specified in Sections II of this Order is as follows:

1. With respect to annual update amendment filings for investment advisers pursuant to O.C.G.A. §§ 10-5-32, 10-5-33, and 10-5-34, the deadline to file any such annual update amendment, alongside the associated fees as set by O.C.G.A. § 10-5-39(c), **shall be extended to 5:00 pm on April 30th, 2020.**
2. All such filings **shall be made electronically using IARD on FINRA’s website.**

3. The Commissioner intends to monitor the current situation and may, if necessary, extend the time period during which this relief applies, with any additional conditions the Commissioner deems appropriate and/or issue other relief.

II. FILING REQUIREMENTS FOR INVESTMENT ADVISOR ANNUAL UPDATE AMENDMENT TO FORM ADV

Disruptions to transportation, and limited access to facilities, support staff, and professional advisors as a result of COVID-19, could hamper the efforts of Investment Advisers with filing obligations to meet their Annual Update Amendment filing deadlines. At the same time, investors have an interest in the timely availability of required information about these companies and the activities of persons required to file schedules and reports with respect to these companies. While the Commissioner believes that the relief from filing requirements provided by the exemption below is necessary and appropriate in the public interest and consistent with the protection of investors, we remind Investment Advisers and other persons who are the subjects of this Order to continue to evaluate their obligations to make materially accurate and complete disclosures in accordance with the Act

Any filer or registrant who cannot meet the filing requirements under the above should contact the Commissioner at registrations@sos.ga.gov to coordinate potential relief specific to the filer or registrant.

This Order shall be effective as of March 17, 2020 or until modified, vacated, or superseded.

BRAD RAFFENSPERGER
COMMISSIONER OF SECURITIES
STATE OF GEORGIA

BY:



C. Ryan Germany
Assistant Commissioner of Securities