

Statement

Statement on Final Rule Amendments to Electronic Filing Requirements



Chair Gary Gensler

June 23, 2022

Today, the Commission voted unanimously to finalize rule amendments to require the electronic filing of certain documents that previously were submitted on paper by investment advisers, institutional investment managers, and others. The rule also updates the substance of quarterly reports on Form 13F. I was pleased to support these amendments because they will modernize and increase the efficiency of the filing process for filers, investors, and the SEC.

The new electronic filing requirements will affect three types of filings that previously were submitted on paper: confidential treatment requests for Form 13F; applications under the Investment Advisers Act of 1940 (Advisers Act); and Form ADV-NR. The first two of these will now be submitted to our Electronic Data, Gathering, Analysis, and Retrieval (EDGAR) system. Form ADV-NR will now be submitted to our Investment Adviser Registration Depository (IARD) system.

This rule also will enhance the information reported on Form 13F. These changes include requiring filers to provide additional identifying information, allowing filers to provide an additional security identifier for securities reported on the form, and making other technical amendments to improve the quality of data reported on the form.

In a digital age, it is important for filers to have easy, online methods to submit information to the Commission, and where appropriate for investors to have easy, online access as well. Electronic filing as opposed to paper filing makes this submission and disclosure more efficient, transparent, and operationally resilient. In light of this, these amendments benefit filers, investors, and the SEC.

I'd like to thank the staff for their diligent work in preparing these amendments, including:

- Sarah ten Siethoff, Brian M. Johnson, Sara Cortes, Zeena Abdul-Rahman, and Alexis Palascak in the Division of Investment Management;
- Jessica Watcher, Alex Schiller, Hanna Lee, Charles Woodworth, Parhaum Hamidi, and Ross Askanazi in the Division of Economic and Risk Analysis; and
- Meridith Mitchell, Malou Huth, Natalie Shioji, Joseph Guerra, and Robert Bagnall in the Office of the General Counsel.

