

Advisers Should Start Preparing to File Form ADV Amendments

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It is that time of the year again! Registered investment advisers are required to file an amendment to [Form ADV](#) within 90 days of the firm's fiscal year end. For most advisers, the deadline is March 30, 2013.

While the spring date may seem far off, the time to start preparing is now. Missing the deadline can mean serious consequences, including loss of registration.

For newly registered advisers — and even you old pros, below are several tips to keep in mind when preparing the amendment:

- Update your responses to all items, including Schedules A, B, C and D.
- Submit the summary of material changes required by Item 2 of Part 2A in the brochure (cover page or the page immediately thereafter) or an exhibit.
- Pay particular attention to calculating assets under management (AUM). Erroneous or inflated calculations may trigger an audit and worse.
- File even if there are no changes —it is mandatory.

For exempt reporting advisers: you are also required to file the annual updating amendment with an update to all required items, including Schedules A, B, C and D.

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