



CCO Alert: Schedule 13G Accelerated Filing Deadlines Will Be Effective 9/30

Dear CCOs,

As discussed in a previous [Regulatory Update](#), the SEC adopted amendments to the rule governing beneficial ownership reporting under Sections 13(d) and 13(g) of the Securities Exchange Act of 1934. Among others, the SEC adopted accelerated filing deadlines for Schedule 13G filings, which go into effect on September 30, 2024. Notably:

1. Initial filing deadlines have been shortened.
 - a. For qualified institutional investors, the initial filing deadline will become 45 days after the end of the calendar quarter in which the investor acquires beneficial ownership of more than 5% of a class of securities and 5 business days after the month-end in which the investor acquires beneficial ownership of more than 10% of a class of securities.
 - b. For passive investors, the filing deadline will become 5 business days after an investor acquires beneficial ownership of more than 5% of a class of securities.

2. More frequent amendments are required.
 - a. All beneficial owners will be required to file a quarterly amendment, within 45 calendar days of each calendar quarter end, to reflect any material change in the information included in the previously filed 13G. A material change includes, but is not limited to, a 1% acquisition or disposition of beneficial ownership interest. The first quarterly amendment will be due by **November 14, 2024**.
 - b. Certain amendment deadlines for 10%+ beneficial owners have also been shortened.
 - i. For qualified institutional investors, an investor will need to file an amendment within 5 business days after the month-end in which the investor's beneficial ownership exceeds 10%, and thereafter, within 5 business days after month-end in which the investor's beneficial ownership increases or decreases by more than 5%.
 - ii. For passive investors, an investor will need to file an amendment within 2 business days after exceeding 10% beneficial ownership, and thereafter, within 2 business days after the investor's beneficial ownership increases or decreases by more than 5%.

Please note this is a high-level summary – please contact a member of your Oricol team for any questions or to discuss specific applicability for your firm.

Please contact Oricol to discuss any of your regulatory, operational, or compliance concerns, at info@orical.org or (212) 257-5790.