



Information Update

APRIL 2020 | IM-INFO-2020-03

DIVISION OF INVESTMENT MANAGEMENT STAFF STATEMENT ON HEARING REQUESTS ON APPLICATIONS FILED UNDER THE INVESTMENT COMPANY ACT OF 1940 AND INVESTMENT ADVISERS ACT OF 1940

The Division of Investment Management's Chief Counsel's Office is responsible for reviewing applications under the Investment Company Act of 1940 and the Investment Advisers Act of 1940.¹ When the Commission issues a notice that an application has been filed, the notice generally outlines a procedure for interested persons to request a hearing on the matter. That procedure typically includes writing to the Commission's Secretary, and the Commission's notice includes the Commission's physical mailing address. However, due to the disruptions caused by the coronavirus disease 2019 (COVID-19), the Commission will be requiring interested persons to submit written hearing requests **by sending an e-mail** to the Commission's Secretary at Secretarys-Office@sec.gov. The Commission will reflect this e-mail requirement in forthcoming notices.

Furthermore, the notices listed in Appendix A below, for which the Commission has not yet issued an order as of the date of this Information Update, do not indicate that hearing requests must be e-mailed to the Commission's Secretary. In light of the disruptions caused by COVID-19, however, we are issuing this statement to ask that interested persons who request, or have already requested, a hearing on an application listed in Appendix A to also send a copy of the written hearing request **by e-mail** to the Commission's Secretary at Secretarys-Office@sec.gov. If the Commission's Secretary does not receive a copy of the written hearing request by e-mail **by April 21, 2020**, the Commission will issue an order thereafter, unless the Commission otherwise orders a hearing.

As a reminder, Commission notices generally also require interested persons to serve applicants with a copy of any hearing request, **personally or by mail**. In light of COVID-19, however, Division staff will offer applicants the option to provide an e-mail address to be included in the Commission's notice so that interested persons may instead serve applicants by e-mail.

This Staff Statement represents the views of the staff of the Division of Investment Management. It is not a rule, regulation, or statement of the Securities and Exchange Commission. The Commission has neither approved nor disapproved its content. This Staff Statement, like all staff guidance, has no legal force or effect: it does not alter or amend applicable law, and it creates no new or additional obligations for any person.

Endnotes

- 1 See Announcement: Division of Investment Management Operating Status (Mar. 13, 2020), *available at* sec.gov/investment/announcement/division-investment-management-operating-status.

IM Information Updates are recurring notices regarding the activities of the Division. The Division generally issues IM Information Updates to alert the public—including investors and industry participants—to key developments, such as updates to Frequently Asked Questions, technical improvements to SEC forms, and certain other staff actions. IM Information Updates may also explain administrative and procedural matters, such as how to most effectively communicate with the staff.

If you have any questions about this IM Information Update, please contact:

SEC Division of Investment Management
Chief Counsel's Office
Phone: 202.551.6825



Appendix A

- Waterside Capital Corporation, Investment Company Act Release No. 33810 (Mar. 4, 2020) (Notice).
- Two Sigma Investments, LP and Two Sigma Luna, LLC, Investment Company Act Release No. 33811 (Mar. 5, 2020) (Notice).
- Guinness Atkinson Funds and Guinness Atkinson Asset Management, Inc., Investment Company Act Release No. 33813 (Mar. 10, 2020) (Notice).
- Conversus StepStone Private Markets and StepStone Conversus LLC, Investment Company Act Release No. 33815 (Mar. 12, 2020) (Notice).
- Daxor Corporation, Investment Company Act Release No. 33816 (Mar. 13, 2020) (Notice).
- AIP Private Equity Opportunities Fund I A LP, *et al.*, Investment Company Act Release No. 33818 (Mar. 16, 2020) (Notice).