

Corporate & Financial Weekly Digest

Posted at 12:14 PM on May 13, 2011 by [Joseph Iskowitz](#)

Form SLT Revised and First Form SLT Filing Date Delayed

The U.S. Department of the Treasury has published a revised version of, and has delayed the first required filing of, the monthly report to the Federal Reserve Bank relating to the aggregate holdings of long-term securities by U.S. and foreign residents (Form SLT). Investment advisers and/or private investment funds that exceed the \$1 billion threshold described below must file their first Form SLT report no later than October 23.

Form SLT is designed to gather information on long-term U.S. securities held by foreign residents and long-term foreign securities held by U.S. residents. U.S.-resident issuers (including U.S. private funds) must report on Form SLT all securities they issue to foreign residents that are not held by U.S.-resident custodians (who have their own Form SLT reporting obligations), and U.S.-resident investors (including U.S. private funds) must report on Form SLT all of their investments in foreign securities that are not held by U.S.-resident custodians (who, again, have their own Form SLT reporting obligations). Investment advisers and managers should file one consolidated report of the holdings and issuances of all U.S.-resident parts of its own organization and of all U.S.-resident entities that they advise/manage. A Form SLT need not be filed unless the consolidated total of all reportable long-term U.S. and foreign securities equals or exceeds \$1 billion.

The first Form SLT report will be due for the quarter ending September 30, 2011 (the first report was previously scheduled to be due for the quarter ending June 30, 2011). The second Form SLT report will be due for the quarter ending December 31, 2011. Thereafter, reporting will change to a monthly basis beginning with the report as of January 31, 2012. The Form SLT report must be submitted to the Federal Reserve Bank no later than the 23rd calendar day of the month following the report as-of date.

For a copy of Form SLT, see [here](#).

For the Form SLT instructions, see [here](#).

Katten Muchin Rosenman LLP
Charlotte Chicago Irving London Los Angeles New York Washington, DC