



## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-481, OMB Control No. 3235-0538]

### Submission for OMB Review; Comment Request; Extension: Form ADV-H

Upon Written Request, Copies Available From

Securities and Exchange Commission

Office of FOIA Services

100 F Street, NE

Washington, DC 20549-2736

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (“Commission”) has submitted to the Office of Management and Budget (“OMB”) a request for extension of the previously approved collection of information discussed below.

The title for the collection of information is “Form ADV-H under the Investment Advisers Act of 1940.” Form ADV-H (17 CFR 279.3) under the Investment Advisers Act of 1940 (“Advisers Act”) is the application that investment advisers use to request a hardship exemption from making Advisers Act filings electronically with the Investment Adviser Registration Depository (“IARD”).

There are two types of hardship exemptions from making Advisers Act filings through IARD: a temporary hardship exemption and a continuing hardship exemption. Advisers Act rule 203-3 (17 CFR 275.203-3) sets forth requirements for both temporary hardship exemptions and continuing hardship exemptions for advisers registered or registering with the Commission. Advisers Act rule 204-4(e) (17 CFR 275.204-4(e)) sets forth requirements for temporary hardship exemptions for exempt reporting advisers.

A temporary hardship exemption is available to advisers registered or registering with the Commission, as well as exempt reporting advisers, if the adviser has unanticipated technical

difficulties that prevent it from submitting a filing to the IARD system. To apply for a temporary hardship exemption, the adviser must file Form ADV-H in paper format no later than one business day after the subject filing was due, and submit the subject filing electronically through IARD no later than seven business days after the subject filing was due. The temporary hardship exemption is granted when the adviser files the completed Form ADV-H.

A continuing hardship exemption provides an exemption from electronic filing for no more than one year. It is available to certain advisers registered or registering with the Commission; it is not available to exempt reporting advisers. Such adviser must be a small business and be able to demonstrate that the electronic filing requirements are prohibitively burdensome or expensive. To apply for a continuing hardship exemption, an adviser must file Form ADV-H at least ten business days before a filing is due. The Commission will grant or deny the application within ten business days after the adviser files Form ADV-H. If the Commission approves the application, the adviser may submit filings to FINRA in paper format for the period of time for which the exemption is granted.

The purpose of the collection of information is to enable the Commission to process requests for temporary hardship exemptions and to determine whether to grant a continuing hardship exemption from the requirement for advisers to make Advisers Act filings electronically through IARD.

Respondents are investment advisers registered or registering with the Commission, as well as exempt reporting advisers. Based on our experience and data, we estimate that there are 20,926 respondents, consisting of 15,414 registered investment advisers and 5,512 exempt reporting advisers. Of those respondents, we estimate that we would receive one response annually, and each response would take approximately one hour to complete. Therefore, we estimate an annual aggregate burden of one hour for this collection of information.

The collection of information does not require recordkeeping or records retention. The collection of information requirements are mandatory. The information collected is a filing with

the Commission, and is not kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

The public may view background documentation for this information collection at the following website: [www.reginfo.gov](http://www.reginfo.gov). Find this particular information collection by selecting “Currently under 30-day Review - Open for Public Comments” or by using the search function. Written comments and recommendations for the proposed information collection should be sent

within 30 days of publication of this notice by **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to (i)

MBX.OMB.OIRA.SEC\_desk\_officer@omb.eop.gov and (ii) David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o John Pezzullo, 100 F Street NE, Washington, DC 20549, or by sending an email to: PRA\_Mailbox@sec.gov.

Dated: May 2, 2023.

**Sherry R. Haywood,**

*Assistant Secretary.*

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