



March 19, 2020

**Via Electronic Mail**

Josh Sterling  
Director  
Division of Swap Dealer and Intermediary Oversight  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

**Re: Regulatory Relief for CPOs**

Dear Director Sterling:

Managed Funds Association<sup>1</sup> (“**MFA**”) is writing to seek COVID-19 related relief on behalf of commodity pool operators (“**CPOs**”) registered with the Commodity Futures Trading Commission (“**Commission**”) with respect to upcoming filing deadlines for Form CPO-PQR, pool annual reports, and periodic account statements. As you are aware, in response to the COVID-19 epidemic, many companies have directed their employees to work from home. Our members are working toward making their upcoming filings, coming due as early as March 31. However, some members are finding that meeting their upcoming filing deadlines may prove challenging as legal, compliance and technology resources are being diverted to address unexpected European regulatory actions (*i.e.*, short sale bans) and business operations relating to the current remote-work circumstance.

We are requesting that the staff grant CPOs a filing extension of 45 days, consistent with the timeframe which the Securities and Exchange Commission has granted investment advisers with respect to Form PF, to make the following filings:

- Form CPO-PQR, pursuant to Commission regulation 4.27;
- Pool Annual Reports, pursuant to Commission regulation 4.7(b)(3) and 4.22(c); and
- Pool periodic account statements, pursuant to Commission regulations 4.7(b)(2) or 4.22(b).

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<sup>1</sup> MFA represents the global alternative investment industry and its investors by advocating for sound industry practices and public policies that foster efficient, transparent, and fair capital markets. MFA, based in Washington, DC, is an advocacy, education, and communications organization established to enable hedge fund and managed futures firms in the alternative investment industry to participate in public policy discourse, share best practices and learn from peers, and communicate the industry’s contributions to the global economy. MFA members help pension plans, university endowments, charitable organizations, qualified individuals and other institutional investors to diversify their investments, manage risk, and generate attractive returns over time. MFA has cultivated a global membership and actively engages with regulators and policy makers in Asia, Europe, North and South America, and many other regions where MFA members are market participants.

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MFA appreciates your consideration of our request for relief on behalf of CPO registrants. We would be pleased to speak with you or your staff if you have questions or comments. Please do not hesitate to call the undersigned at (202) 730-2600.

Sincerely,

/s/ Jennifer W. Han

Jennifer W. Han  
Associate General Counsel