



STATE OF NEW YORK  
OFFICE OF THE ATTORNEY GENERAL

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ATTORNEY GENERAL

DIVISION OF ECONOMIC JUSTICE  
INVESTOR PROTECTION BUREAU

**NOTICE OF CORONAVIRUS CONDITIONAL RELIEF AND LIMITED SERVICE CONTINUITY PLAN BY THE INVESTOR PROTECTION BUREAU**

Date: March 24, 2020

The New York State Department of Law publishes this memorandum as a guidance document pursuant to State Administrative Procedure Act § 102(14).

Due to the ongoing disruptions arising from the Coronavirus Disease 2019 (COVID-19) outbreak, all registration filers, including those submitting filings through the CRD/IARD system, should expect significant delays in correspondence from the Investor Protection Bureau (“IPB”) of the Department of Law. While most staff in IPB are working remotely and operations will continue, the Department of Law recognizes that the COVID-19 outbreak has also disrupted the operations of market participants and registrants.

As a result, the Department of Law will grant limited, temporary relief from certain filing requirements under the Martin Act, General Business Law (“GBL”) Article 23-A and the Franchise Sales Act, GBL Article 33. In addition, the Department will implement new, electronic filing procedures to allow for the continuity of operations during this disruption. The applicable email addresses are noted below. Notably, this relief does not apply to violations that occurred or began prior to March 1, 2020. Nor does this relief have any impact on the other anti-fraud provisions of the Martin Act, the Franchise Sales Act or IPB’s ongoing enforcement activity. The Department of Law and the IPB will continue to consider other steps that can be taken to facilitate electronic filing and payment.

Therefore, IPB hereby grants conditional relief to any and all filing deadlines related to filings submitted or due after March 1, 2020 under sections GBL § 359-e or GBL § 359-eee, GBL § 680 *et seq.*, 13 NYCRR 10, 13 NYCRR 11, or 13 NYCRR 200 related to registration including CRD and IARD rules, other than real estate related filings.

The relief is as follows:

**I. FILING DEADLINE EXTENSION**

Any registration renewal, amendment, financial statement or NY-IAQ filing that would have been due between March 1, 2020 and April 30, 2020 (the “Relief Period”), is extended for 90 days from the end of the Relief Period. The availability of this relief may

be revoked by the Department of Law by posting such revocation to its website. Any party eligible to rely on this relief will be given 90 days from the date of such revocation to make the required filing.

## **II. BROKER, DEALER, INVESTMENT ADVISER FRANCHISE REGISTRATION AND THEATRICAL FILING LIMITED SERVICE CONTINUITY PLAN**

### **A. COPIES OF PAPER FILINGS TO BE SUBMITTED BY EMAIL TO IPB EFFECTIVE MARCH 23, 2020**

All filings required to be submitted directly to IPB or the Department of Law: (i) under GBL § 359-e or GBL § 359-eee, 13 NYCRR 10 or 13 NYCRR 11 related to registration, other than real estate related filings, and (ii) under GBL §680 et seq. or 13 NYCRR 200, shall be submitted by email in addition to the required paper and/or CD filings.

Electronic copies may be redacted to include only the last four digits of any person's social security number, or other sensitive personal identification number, if any such number is required in the filing.

These procedures do not apply to FINRA member broker-dealer filings submitted through the CRD system, Form ADV submitted through IARD, or filings submitted through Blue Express.

Each email submission requiring any payment, **shall** also contain:

1. A copy of the front and back of the check to be mailed to the Department of Law, and
2. A signed statement from the applicant (electronic or by hand) stating, in substance, that "I will cause this filing and payment to be mailed to the Department of Law forthwith."

Each paper filing should also include a print out of the cover email to Department of Law.

### **B. SPECIFIC PROCEDURES FOR ELECTRONIC COPIES OF CERTAIN FILINGS**

#### *1. Brokers, Dealers, Issuers, Salespersons, Commodities*

- a. [IPBBD@AG.NY.GOV](mailto:IPBBD@AG.NY.GOV) – Form 99 (IPB), M-1, M-2, M-3, M-4, M-11, CBD, CM-2, CM-3, CM-4, CI-1, CM-ADV, paper form NF and form BD's for non-FINRA members. OAG expects to continue to accept electronic form NF filings through Blue Express. All FINRA member filings and payments shall continue to be made through CRD
- b. [IPBEXNA@AG.NY.GOV](mailto:IPBEXNA@AG.NY.GOV) - Exemption and No Action requests  
NOTE: that the Notice of Appearance form must be scanned in a separate PDF from the rest of the application

2. *Investment Adviser, NY-IAQ and Financial Statements*

- a. [IPBIA@AG.NY.GOV](mailto:IPBIA@AG.NY.GOV) – **New NY-IAQs for each investment adviser representative and financial statements accompanying any new form ADV.** (All form ADVs will continue to be submitted through IARD). All fees due shall continue to be accepted through IARD.
- b. [IPBIALIT@AG.NY.GOV](mailto:IPBIALIT@AG.NY.GOV) - **Investment Adviser literature** (no paper filing is required for Investment Adviser literature)

3. *Franchise Filings*

- a. [IPBFRANCHISE@AG.NY.GOV](mailto:IPBFRANCHISE@AG.NY.GOV) – **All Franchise registration and exemption filings.**

A franchisor that is registered or has been granted an exemption, but whose registration or exemption is due to expire is granted an extension of that registration or exemption during the Relief Period.

A franchisor that is filing an initial franchise registration application, may not offer or sell franchises until the Department of Law reviews the application and notifies the franchisor in writing that its Franchise Disclosure Document has been accepted. A franchisor that is filing a franchise registration renewal or an amendment may offer franchises, but not sell, until the IPB reviews the application and notifies the franchisor in writing that its Franchise Disclosure Document has been accepted.

This Limited Service Continuity Plan does not affect any private right of action a franchisee or prospective franchisee may have.

4. *Theatrical Filings*

- a. [IPBTHEATRICALS@AG.NY.GOV](mailto:IPBTHEATRICALS@AG.NY.GOV) – **All theatrical filings.**

**NOTE: PROCESSING OF PAPER FILINGS NOT ALSO SUBMITTED VIA EMAIL PER THESE PROCEDURES MAY NOT BE PROCESSED UNTIL NORMAL WORKING CONDITIONS RESUME.**