

**SR letter 16-18, “Procedures for a Banking Entity to Request
An Extended Transition Period for Illiquid Funds”**

**Attachment Two
Sample Acknowledgment Letter**

[DATE]

[NAME]

[TITLE]

[FIRM NAME]

[ADDRESS]

[CITY, STATE, ZIP CODE]

Dear [NAME]:

This is to acknowledge receipt by the Federal Reserve Bank of [DISTRICT] (“Reserve Bank”), as of [RECEIPT DATE], of the request dated [APPLICATION DATE], by [APPLICANT], [CITY], [STATE] (the “Applicant”), for an extended transition period for hedge funds or private equity funds (“covered funds”) that qualify as illiquid funds pursuant to section 13 of the Bank Holding Company Act (the “BHC Act”), 12 U.S.C. 1851.

Consistent with the statute, the extension would be granted for the shortest of (i) five years, (ii) the date by which each remaining fund is expected to mature by its terms or be conformed to section 13 of the BHC Act, or (iii) a shorter period determined by the Board.¹

Please contact [RESERVE BANK PRIMARY CONTACT] at [PHONE NUMBER] or [ALTERNATE RESERVE BANK CONTACT], if you have any questions regarding this letter.

Sincerely,

Name of Reserve Bank Official
Title

¹ Authority to grant requests has been delegated to the Federal Reserve Banks in consultation with Board staff, if all of the delegation criteria have been met.