

September 17, 2015

US Reporter Deadlines for Bureau of Economic Analysis BE-180 Report

Every five years, the US Commerce Department's Bureau of Economic Analysis (BEA) conducts a survey concerning financial services transactions between US "Financial Services Providers" (defined below) and entities domiciled or incorporated outside the United States ("Foreign Persons"). Each US entity that (1) is a Financial Services Provider; and (2) either was contacted by the BEA or had combined sales to or purchases from Foreign Persons in excess of \$3 million during its 2014 fiscal year is required to file a report ("US Reporter") using the Form BE-180.

For purposes of the report, a Financial Services Provider includes, without limitation, parties that provide: (1) brokerage services; (2) underwriting and private placement services; (3) financial management services; (4) credit-related services; (5) credit card services; (6) securities lending services; (7) investment advisory services; (8) electronic funds transfer services; (9) custody services; and (10) other financial services. Broker-dealers, portfolio managers and placement agents all meet the definition of Financial Services Provider.

The BE-180 report is due by November 1, 2015 if (1) the US Reporter was notified of the BE-180 survey by the BEA and has a BE-180 identification number below 140012490; or (2) the US Reporter was not notified of the BE-180 survey by the BEA. The report is due by December 1, 2015 if the US Reporter was notified of the BE-180 survey by the BEA and has a BE-180 identification number above 140012490. The BEA is open to granting extensions if the extension request is made by November 1, 2015.

More information about the BE-180 is available [here](#).

For more information, or if you have any questions, please contact your Katten attorney or any of the following members of Katten's **Financial Services** practice.

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