

MEDIA MENTIONS

Kelly Koscuiszka quoted in *Hedge Fund Law Report* article, “CrowdStrike Outage: A Test of Form PF Current Report Procedures”

August 30, 2024

Schulte Roth & Zabel partner Kelly Koscuiszka provided analysis for an article that discussed the recent CrowdStrike outage as a test case for the new Form PF amendments, which require large hedge fund advisers to file a report within 72 hours of significant disruptions to “critical operations.” The outage, which affected millions of Windows devices, prompted fund managers to consider whether they needed to file a report. However, the impact on the hedge fund space was minimal and most managers did not find the outage significant enough to trigger a report, noted Kelly.

Kelly explained that while the outage did not impact most clients, fund managers were generally prepared to assess such disruptions and determine their reporting obligations. She emphasized the importance of having clear policies and documentation for such events. Although the SEC did not provide specific guidance during the outage, the incident served as a reminder for fund managers to stay vigilant and ensure that any potential disruptions are properly evaluated and documented.

[Read more here.](#)

Related People



**Kelly
Koscuizka**

Partner
New York

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