Client Insight: EDGAR NEXT Transition Deadline

Insights
October 9, 2025

The SEC's new electronic filing system, **EDGAR Next**, is live and, as of September 15, 2025, became the mandatory filing system for all SEC filers—including for private funds and their managers. If you submit filings to the SEC, this change will impact your ability to make timely filings. Any filer who has not yet switched to EDGAR Next will need to enroll in EDGAR Next before making any filings. December 19, 2025 is the last day to enroll in EDGAR Next for streamlined access. After this date, filers who have not enrolled in EDGAR Next will lose access to the filing system and must reapply with a new Form ID. The reapplication process can take more than a week to complete. In order to submit timely filings, existing filers that have not yet enrolled are encouraged to do so by the December 19th deadline.

How EDGAR Next Is Different

- **No Shared Codes:** The prior filing system allowed anyone with a filer's CIK and CCC codes to make filing. EDGAR Next requires all filers to use secure, individual logins via login.gov and multi-factor authentication—eliminating shared access and boosting filing security.
- **Administrator Roles and Delegation:** Filers must designate one or more account administrators who control user access, manage accounts, and serve as the SEC's contact. Only specifically authorized individuals and delegated entities may make filings on behalf of a filer.

- **Annual Confirmation and Management:** Administrators must annually certify authorized user lists and account details.

What Fund Managers Need to Do

- **Identify applicable EDGAR filers** (funds, general partners, management company and certain personnel and partners).
- **Audit your internal and external users now** (personnel, counsel, vendors, portfolio companies).
- **Assign account administrators and enroll all EDGAR filers** through the EDGAR Next portal before December 19, 2025. After this date, re-enrollment will be a more cumbersome process that includes possible delays.
- **Delegate access** to counsel, filing agents and portfolio companies.
- **Monitor key deadlines** to ensure compliance and avoid delays or penalties.

Questions?

This transition is significant and operationally involved. **To the extent that you have not already enrolled in EDGAR Next, please reach out to your Gunderson Dettmer legal team as soon as possible** for assistance to ensure that your filings are not interrupted.

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