October 19, 2016

VIA EMAIL

Stuart J. Kaswell
Executive Vice President & Managing Director
General Counsel
Managed Funds Association

Re: Comment Request; Direct Investment Surveys: BE-577, Quarterly Survey of U.S. Direct Investment Abroad, and Changes to Private Fund Reporting on Direct Investment Surveys

Dear Mr. Kaswell,

Thank you for your comments regarding the changes to private fund reporting on the Bureau of Economic Analysis' (BEA) direct investment surveys and the information you provided about the benefit to the hedge funds industry from the change. We appreciate your support of the proposal to change the reporting requirements for certain private funds.

BEA will implement the changes for certain private funds with surveys conducted in 2017. We will provide more industry-specific guidance for private funds at www.bea.gov/privatefunds. We plan to add more information to this web page as the implementation of the change in reporting requirements approaches.

Thank you for all that your members do to complete the surveys. The information reported on the direct investment surveys is very important for producing accurate and complete economic statistics for the United States.

Sincerely,

/s/ Patricia Abaroa

Patricia Abaroa
Chief, Direct Investment Division
U.S. Bureau of Economic Analysis