

SEC Proposes Amendment to Rule 163 - Pre-Registration Communications by WKSIs

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On December 18, 2009 the Securities and Exchange Commission ("SEC") proposed to amend its rule permitting certain communications concerning offers to sell and offers to buy securities prior to the filing of a registration statement registering such securities. The proposal, if enacted, would amend Rule 163 under the Securities Act of 1933 (the "Act") in an effort to facilitate communications between well-known seasoned issuers ("WKSIs") and potential investors.