
SEC Adopts Rule 163B Expanding “Test-the-Waters” Communications to All Issuers

Date: 10/04/19

On September 25, 2019, the Securities and Exchange Commission (the “SEC”) adopted Rule 163B under the Securities Act of 1933, as amended (the “Act”), to expand the use of “test-the-waters” (“TTW”) communications, which were previously available only to emerging growth companies (“EGCs”), to all issuers (or any person authorized to act on their behalf).

Attorneys

- Helene R. Banks
- Charles A. Gilman
- Geoffrey E. Liebmann