
SEC Issues New Guidance on Non-GAAP Financial Measures

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On May 17, 2016, the Division of Corporation Finance (the “Division”) of the Securities and Exchange Commission (the “SEC”) issued new and updated Compliance and Disclosure Interpretations (“C&DIs”) of the rules and regulations on the use of non-GAAP financial measures. These revisions mark the Division’s most significant changes to such C&DIs since January 2010, echoing recent public statements from senior SEC officials and suggesting a renewed focus on the use and presentation of non-GAAP financial information by public companies.

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