

## SEC Expands Nonpublic Review Program for Processing Registration Statements

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The SEC recently announced an expansion of its nonpublic review program for processing registration statements to include <u>all</u> issuers. This program, adopted under the Jumpstart Our Business Startups Act, was previously available only to emerging growth companies (EGCs) (<u>i.e.</u>, an issuer with less than 1 billion dollars in gross revenues during the most recent fiscal year). The expansion is currently effective.

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