SEC Adopts Rules to Streamline Disclosure Requirements

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On March 20, 2019, the Securities and Exchange Commission adopted amendments to modernize and streamline disclosure requirements for public companies, investment advisors and investment companies. The SEC designed the amendments to eliminate unnecessary and outdated disclosures and effect certain technological updates, making it easier for investors to access and analyze material information in public filings. The Commission adopted the amendments pursuant to the SEC's mandate under the Fixing America's Surface Transportation Act ("FAST Act"). The FAST Act requires that the SEC improve and simplify Regulation S-K of the Securities Act of 1933, as amended (the "Securities Act"). Regulation S-K outlines the disclosure requirements for public companies.

Attached is the memorandum which discusses the amended rules and the SEC's requirements.

Attorneys

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