
SEC Proposes to Amend Financial Disclosure Requirements of Regulation S-K

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On January 30, 2020, the Securities and Exchange Commission (the “SEC”) issued a release (the “Release”) proposing amendments to the financial disclosure requirements of Regulation S-K and certain parallel amendments to applicable foreign private issuers’ financial disclosures. Among other things, the SEC is proposing to eliminate Item 301, *Selected Financial Data*, Item 302, *Supplementary Financial Information*, and Item 305(a)(5), *MD&A, Tabular disclosure of contractual obligations* and to amend Item 303, *Management’s Discussion & Analysis of Financial Condition and Results of Operations*. The SEC’s goals in adopting the proposed amendments are to continue to revise and eliminate overlapping or unnecessary disclosure requirements and to reduce the burden on registrants, while also enhancing readability to benefit investors.

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