
SEC Adopts Amendments to Financial Disclosure Requirements under Regulation S-X

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On March 2, 2020, the Securities and Exchange Commission (the “SEC”) adopted amendments to Rules 3-10 and 3-16 under Regulation S-X relating to the financial and non-financial disclosure requirements of guarantors and issuers of guaranteed securities registered or being registered, and issuers’ affiliates whose securities collateralize securities registered or being registered. The final amendments and rules are intended to reduce the disclosure burdens associated with registered securities that are guaranteed or have the benefit of collateral, thereby providing an incentive to use the registration process for offering such securities in lieu of issuing them in an unregistered offering.

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