
SEC Proposes Amendments to Schedules 13D and 13G Beneficial Ownership Reporting Rules

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On February 10, 2022, the Securities and Exchange Commission (the “SEC”) proposed amendments to its rules governing beneficial ownership reporting that would (1) accelerate the filing deadlines for beneficial ownership reports on Schedule 13D and Schedule 13G, (2) expand beneficial ownership reporting obligations to include the acquisition of certain derivative securities, and (3) clarify the standards for formation of a “group” that would be subject to beneficial ownership reporting obligations. The proposed amendments specifically aim to provide more timely information to meet the needs of the current financial markets and reduce information asymmetries.

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