

AN ALERT FROM THE BDO NATIONAL ASSURANCE PRACTICE

BDO FLASH REPORT

SEC MATTERS



SUBJECT

SEC REQUESTS COMMENTS ON MANAGEMENT, CERTAIN SECURITY HOLDERS, AND CORPORATE GOVERNANCE DISCLOSURE REQUIREMENTS

DETAILS

Last week, the Securities and Exchange Commission published a request for comment on the disclosure requirements of Subpart 400 of Regulation S-K, which relate to management, certain security holders and corporate governance matters. The request is part of the *Disclosure Effectiveness Initiative*, a broad-based staff review of the SEC's disclosure rules designed to improve the disclosure regime for both companies and investors. The request follows the SEC's proposal to eliminate redundant and outdated disclosure requirements in July 2016,¹ the Concept Release on Regulation S-K published in April 2016,² and the Request for Comment on the effectiveness of certain financial disclosure requirements of Regulation S-X published in September 2015.³ The request will also inform the Commission's study on Regulation S-K, which is required by the Fixing America's Surface Transportation (FAST) Act.

The request for comment can be found [here](#) on the SEC's website. Comments should be provided within 60 days following publication of the request for comment in the Federal Register.

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¹ Further information regarding the proposal can be found [here](#) in our Flash Report.

² Further information regarding the Concept Release can be found [here](#) in our Flash Report. Our comment letter can be found [here](#).

³ Further information regarding the Request for Comment can be found [here](#) in our Flash Report. Our comment letter can be found [here](#).