

SEC Relaxes Disclosure Requirements for Emerging Growth Companies and non-EGCs

It's no secret that SEC Chairman Jay Clayton wants to increase the number of companies seeking public funding. His [remarks at the Economic Club of New York](#) make that agenda clear. The SEC is now starting to take action with new guidance regarding EGCs and non-EGCs.



Read the SEC guidance and current legal news on this topic below:

SEC Guidance: Update To Its June Policy Announcement

SEC Guidance: Revision to the FAST Act FAQ

SEARCH: get up-to-date legal news, analysis and administrative materials

SEC Clarifies Policy

On Aug. 17, 2017, the SEC Division of Corporation Finance clarified its prior guidance regarding what financial information both EGCs and non-EGCs can omit from draft registration statements they submit confidentially. The clarification came in the form of (1) an update to the division's June policy announcement, (2) a revision of the FAST Act FAQ published by the SEC staff in December 2015 regarding financial information permitted to be omitted by EGCs in draft registration statements pursuant to the FAST Act and a corresponding new compliance and disclosure interpretation (C&DI) and (3) a new C&DI extending (in part) the FAST Act EGC accommodation to a broader group of issuers. [SEC Continues Efforts To Facilitate Capital Formation, Law360, September 6, 2017.](#)