SEC Approves Regulatory Relief and Assistance for Hurricane Sandy Victims

November 14, 2012 | Client Update

The SEC has announced the issuance of an **exemptive order** granting regulatory relief for SEC filers (public companies, investment companies, accountants, transfer agents and others) affected by Hurricane Sandy and its aftermath. Among other things, the order exempts:

- Exchange Act filing requirements for the period from October 29, 2012 to November 20, 2012, provided that the filer disclose the reasons why, in good faith, it cannot file on a timely basis during this period;
- Proxy and information statement delivery requirements for companies or others attempting to deliver materials to affected areas; and
- Auditor independence requirements as they relate to reconstruction of previously existing accounting records for audit clients.

The order also allows persons subject to the relief and compliant with its terms to be considered timely for purposes of S-3 eligibility and Rule 144?s current public information requirements.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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