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SEC Proposes Relaxed Audit Rule for Smaller Companies

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The SEC is taking another potential step to ease the reporting burden on smaller companies. Under a rule change proposed May 9, companies with less than $100 million in revenues would not be required to have their auditors attest to management’s assessment of the effectiveness of the company’s internal control over financial reporting (ICFR).

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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