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SEC Proposes Simplified Disclosure for Acquisitions and Dispositions

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On May 3, the SEC proposed changes to the financial disclosure rules for acquisitions and dispositions of businesses, taking a significant step toward easing the reporting burden. The proposal would reduce the instances in which financial statements for acquired businesses need to be filed, in part by modifying two tests used to determine the significance of a transaction. The proposal would also reduce to two years from three the maximum period for which such statements would be required

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.

John Banes
+1 212 450 4116
john.banes@davispolk.com

Marcel Fausten
+1 212 450 4389
marcel.fausten@davispolk.com

Joseph A. Hall
+1 212 450 4565
joseph.hall@davispolk.com

Michael Kaplan
+1 212 450 4111
michael.kaplan@davispolk.com

Nicholas A. Kronfeld
+1 212 450 4950
nicholas.kronfeld@davispolk.com

James C. Lin
+852 2533 3368
james.lin@davispolk.com

Richard D. Truesdell, Jr.
+1 212 450 4674
richard.truesdell@davispolk.com

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