Davis Polk

SEC Shutdown: Pointers for Capital Markets Transactions

December 21, 2018 | Client Update

The SEC will be closed for the holidays on December 24 and 25. In addition, in the event of a government shutdown, the SEC **said** it would "remain fully operational for a limited number of days," conducting ordinary business. It did not specify what that limited period would be. The SEC said non-WKSI companies that do not have an effective shelf registration statement that are contemplating a securities offering in the new year should consider submitting requests for acceleration or qualification as soon as practicable while the SEC remains open and operating. Our memo discusses what companies hoping to issue securities in early 2019 should do now.

Copyright 2018 Davis Polk & Wardwell LLP

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.

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

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

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

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

This communication, which we believe may be of interest to our clients and friends of the firm, is for general information only. It is not a full analysis of the matters presented and should not be relied upon as legal advice. This may be considered attorney advertising in some jurisdictions. Please refer to the firm's privacy notice for further details.

Related materials

Read the full update

Copyright 2018 Davis Polk & Wardwell LLP