

# SEC Releases Proposal Aimed at Simplifying Public Company Disclosure

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On October 11, the SEC proposed [amendments](#) designed to simplify public company disclosure, reduce repetition, eliminate outdated requirements and improve overall presentation and navigability. The proposal is part of the SEC's ongoing disclosure effectiveness initiative and responds to a legislative mandate under the FAST Act of 2015 to modernize and simplify requirements in Regulation S-K, the set of rules governing public-company disclosure. Many of the ideas were developed by the SEC staff in an earlier report delivered to Congress under the FAST Act, although in some cases the proposed amendments were altered following further study. The SEC is also proposing a few additional requirements. While the proposal does not address numerous other undertakings in progress that are part of the SEC's disclosure effectiveness initiative, it is a welcome incremental step in furtherance of the SEC's articulated goal of improving the public company disclosure regime for the benefit of both companies and investors.

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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