

SEC Issues Guidance on 5-Day Debt Tender Offers and Financial Advisor Disclosure in Equity Tender Offers

November 21, 2016 | Client Update

On November 18, the SEC's Division of Corporation Finance published new [guidance](#) relating to its 2015 [no-action letter](#) on 5-day debt tender and exchange offers, and also provided guidance on financial advisor disclosure in solicitations involving tender offers for equity securities.

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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