

SEC Proposes Changes to Private Offerings

March 10, 2020 | Client Update

Last week, the Securities and Exchange Commission proposed broad changes to the current private offering framework. Recognizing the growing market for private investments, this is the latest in a series of recent actions by the SEC intended to broaden access to capital markets for issuers and increase access to the exempt offering market for investors. We believe the proposal is a step in the right direction of easing and clarifying the application of rules for primary offerings that are exempt from registration.

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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