

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

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