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SEC Adopts Crowdfunding Rules

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On October 30, the SEC voted 3-1 to adopt final rules to permit eligible companies to offer and sell securities through crowdfunding—a relatively new and evolving Internet-based method of raising capital through limited investments from a broad group of investors. The culmination of an extensive two-year rulemaking process, Regulation Crowdfunding attempts to achieve a balance between creating a viable crowdfunding model for startups and small businesses while providing adequate protections for investors. It is the last of the SEC's significant rulemakings under the 2012 JOBS Act.

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.

Alan F. Denenberg
+1 650 752 2004
alan.denenberg@davispolk.com

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

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

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

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