

SEC Adopts Mandatory XBRL Requirement

December 22, 2008 | Client Update

The SEC recently adopted final rules that will require companies to provide financial statement information to the SEC in an interactive data format using eXtensible Business Reporting Language (“XBRL”). Subject to a three-year phase-in, the XBRL data will need to be provided as an exhibit to registration statements, annual reports on Form 10-K and quarterly reports on Form 10-Q (as well as Form 8-Ks that contain updated or revised versions of financial statements that appeared in a periodic report). The XBRL data will supplement, but not replace or change, disclosure using traditional EDGAR electronic filing formats.

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.

Joseph A. Hall

+1 212 450 4565

joseph.hall@davispolk.com

Michael Kaplan

+1 212 450 4111

michael.kaplan@davispolk.com

This communication, which we believe may be of interest to our clients and friends of the firm, is for general information only. It is not a full analysis of the matters presented and should not be relied upon as legal advice. This may be considered attorney advertising in some jurisdictions. Please refer to the firm's privacy notice for further details.

Related materials

[Read the full update](#)