

# BIGGER IS SMALLER: SEC AMENDS ITS DEFINITION OF “SMALLER REPORTING COMPANY,” MAKING RELATED DISCLOSURE RELIEF AVAILABLE TO MORE COMPANIES

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## U.S. Corporate and Transactional Alert

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On June 28, 2018, the Securities and Exchange Commission (the "SEC") adopted amendments to the definition of "smaller reporting company" ("SRC") as used in the SEC's rules and regulations. The amendments, which will become effective on September 10, 2018, are largely consistent with the definitional amendments proposed by the SEC in June 2016. The amendments are intended to increase the number of public companies that are able to take advantage of scaled disclosure options applicable to SRCs in order to reduce regulatory compliance costs for those companies and also to promote capital formation in general.

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