WILMERHALE

SEC Update 2013: The JOBS Act one year later—and the latest SEC rulemaking

SEPTEMBER 12, 2013

On April 6, 2012 President Obama signed into law the Jumpstart Our Business Startups (JOBS) Act, which promised to facilitate job growth by increasing access to private and public capital. The principal features of the Act were:

- Creating an “IPO On-Ramp” by reducing disclosure requirements and regulatory burdens for initial public offerings by “emerging growth companies,”
- Increasing the number of shareholders required to trigger SEC registration,
- Eliminating the prohibition on “general solicitation” for most private placements,
- Increasing the little-used Regulation A exemption offering limit to $50 million, and
- Providing a $1 million annual exemption for “crowdfunding.”

The IPO On-Ramp and the numerical trigger on SEC registration took effect on enactment of the Act in April 2012.

More recently, on July 10, 2013 the SEC adopted rules eliminating the “general solicitation” requirement, and adding certain “bad boy” provisions required by the Dodd-Frank Act. These rules go into effect on September 23, 2013. The Regulation A provision and crowdfunding rules still await rulemaking action by the SEC.

WilmerHale Special Counsel Cynthia Mazareas and Senior Associate Stephanie Singer will participate in this two-hour program offered by MCLE New England to provide an update on the latest developments.

Agenda and written materials:

- JOBS Act Overview
- The IPO On-Ramp—First Year Review
- The Investment Banking Perspective
- Private Placements Under New Rule 506(c)
- Disqualification of Rule 506 Offerings Under New “Bad Boy” Rules

- Future Rulemaking: Regulation D, "Regulation A+" and Crowdfunding
- "Ask the Experts" Q&A Session

READ MORE ABOUT THE EVENT

Speakers

Cynthia T. Mazareas

PARTNER

cynthia.mazareas@wilmerhale.com

BOSTON

+ 1 617 526 6393

Related Solutions

Capital Markets

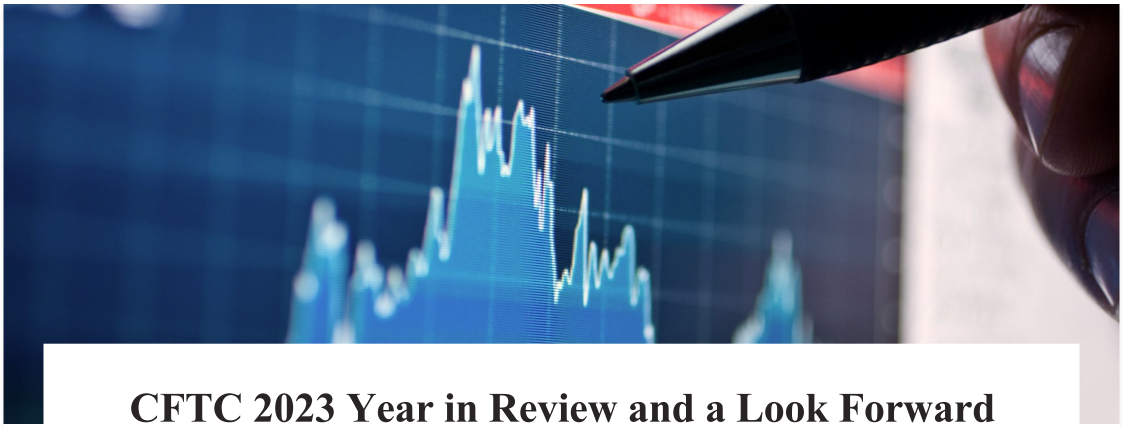
Emerging Company and Venture Capital

You May Be Interested In

SIFMA Basel III Endgame Roundtable

APRIL 18, 2024

SPEAKING ENGAGEMENT



CFTC 2023 Year in Review and a Look Forward Webinar

APRIL 18, 2024

WEBINAR

Pharmaceutical Compliance Congress (PCC) 2024

APRIL 16–18, 2024

SPEAKING ENGAGEMENT

VIEW ALL EVENTS