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## SEC Provides New Guidance on *Pro Forma* Earnings Releases

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On December 4, 2001, the SEC published new guidance regarding the reporting of pro forma financial information in press releases. All public companies should take this guidance into account as they prepare for the upcoming earnings reporting season.

Our [December 2001 Corporate Advisor](#) reviews the “pro forma issue” and the two new statements issued by the SEC -- one directed to companies reporting pro formas and the other directed to investors reading them -- and recommends best practices for reporting pro forma financial information and for earnings releases in general.

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