

SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 232

[Release Nos. 33-10585; 34-84825; 39-2524; IC-33324]

Adoption of Updated EDGAR Filer Manual

AGENCY: Securities and Exchange Commission.

ACTION: Final rule.

SUMMARY: The Securities and Exchange Commission (the “Commission”) is adopting revisions to the Electronic Data Gathering, Analysis, and Retrieval System (“EDGAR”) Filer Manual and related rules. The EDGAR system is scheduled to be upgraded on December 17, 2018 and January 28, 2019.

DATES: Effective December 26, 2018. The incorporation by reference of the EDGAR Filer Manual is approved by the Director of the Federal Register as of December 26, 2018.

FOR FURTHER INFORMATION CONTACT: In the Division of Trading and Markets, for questions concerning Form ATS-N, contact Michael R. Broderick at (202) 551-5058. In the Office of Municipal Securities, for questions regarding Forms MA, MA-A and MA-I, contact Ahmed A. Abonamah at (202) 551-3887. In the Division of Corporation Finance, for questions concerning Forms 1-A and DOS, contact Heather Mackintosh at (202) 551-8111. In the Division of Economic and Risk Analysis, for questions concerning Inline XBRL submission requirements contact Mike Willis at (202) 551-6627.

SUPPLEMENTARY INFORMATION: We are adopting an updated EDGAR Filer Manual, Volume I and Volume II. The Filer Manual describes the technical formatting requirements for

the preparation and submission of electronic filings through the EDGAR system.¹ It also describes the requirements for filing using EDGARLink Online and the EDGAR Online Forms website.

The revisions to the Filer Manual reflect changes within Volume I, entitled EDGAR Filer Manual, Volume I: “General Information,” (Version 32) (December 2018), and Volume II, entitled EDGAR Filer Manual, Volume II: “EDGAR Filing,” (Version 49) (December 2018). The updated manual will be incorporated by reference into the Code of Federal Regulations.

The Filer Manual contains all the technical specifications for filers to submit filings using the EDGAR system. Filers must comply with the applicable provisions of the Filer Manual in order to assure the timely acceptance and processing of filings made in electronic format.² Filers should consult the Filer Manual in conjunction with our rules governing mandated electronic filings when preparing documents for electronic submission.

The EDGAR System and Filer Manual will be updated in Release 18.4 and reflect the changes described below.

EDGAR Release 18.4 will introduce changes associated with the adoption of amendments to Regulations ATS applicable to alternative trading systems that trade National Market System stocks (“NMS Stock ATSS”) and changes associated with new Form ATS-N.³ The following new submission form types, which correspond to the various types of Form ATS-N filings permitted or required by the amendments to Regulation ATS and Form ATS-N, will be added to EDGAR Online Forms:

¹ We originally adopted the Filer Manual on April 1, 1993, with an effective date of April 26, 1993. Release No. 33-6986 (April 1, 1993) [58 FR 18638]. We implemented the most recent update to the Filer Manual on October 1, 2018. See Release No. 33-10566 (October 1, 2018) [83 FR 55264].

² See Rule 301 of Regulation S-T (17 CFR 232.301).

³ See Release No. 34-83663 (July 18, 2018) [83 FR 38768].

ATS-N, for initial Form ATS-N filings; ATS-N/MA, for material amendments to Form ATS-N; ATS-N/UA, for updating amendments to Form ATS-N; ATS-N/CA for correcting amendments to Form ATS-N; ATS-N/OFA, for order display and fair access amendments to Form ATS-N; ATS-N-C, for notices of cessation filings; and ATS-N-W for withdrawals of Form ATS-N filings.⁴ The new Form ATS-N submission form types will be accessible on the EDGAR Filing website. Filers have the option of completing a web-fillable form or may construct XML submissions for these submission form types by following the “EDGAR Form ATS-N XML Technical Specification” document available on the SEC's Public Website (<https://www.sec.gov/info/edgar/tech-specs>). Please refer to Chapter 3 (Index to Forms), Chapter 5 (Constructing Attached Documents and Document Types), Chapter 7 (Preparing and Transmitting EDGARLink Online Submissions), Chapter 8 (Preparing and Transmitting Online Submissions), Appendix A (Messages Reported by EDGAR), and Appendix E (Automated Conformance Rules for EDGAR Data Fields) of the “EDGAR Filer Manual, Volume II: EDGAR Filing.”

In a prior rulemaking, the Commission adopted amendments to, among other things, Form Funding Portal, Form MA and Form MA-I to remove the portions of such forms that requested filers furnish certain sensitive personally identifiable information or PII.⁵ Release 18.4 will upgrade the EDGAR system by removing the fields on such forms that ask for PII. Please refer to Chapter 8 (Preparing and Transmitting Online Submissions) of the “EDGAR Filer Manual, Volume II: EDGAR Filing.”

⁴ See Rule 304 of Regulation ATS (17 CFR 242.304) and Form ATS-N (specifying the requirements, *inter alia*, for filing on Form ATS-N).

⁵ See Release 33-10486 (April 25, 2018) [83 FR 22190].

EDGAR Release 18.4 will update submission form types 1-A, 1-A/A, 1-A POS, DOS, and DOS/A to rename “Income Statement Information” to “Statement of Comprehensive Income Information” in Item 1: Issuer Information. Please refer to Chapter 8 (Preparing and Transmitting Online Submissions) of the “EDGAR Filer Manual, Volume II: EDGAR Filing.” These changes are consistent with the amendments the Commission recently adopted to accounting-related disclosure rules.⁶

EDGAR will permit the display of Schedule B data in submission form types MA-A and MA/A – provided that information for Schedule B was included in the filer’s most recent Form MA, MA-A and MA/A filing. Corresponding changes will be reflected in the EDGAR Filer Manual. Please refer to Chapter 8 (Preparing and Transmitting Online Submissions) of the “EDGAR Filer Manual, Volume II: EDGAR Filing.”

EDGAR will introduce changes associated with the adoption of Inline eXtensible Business Language (“Inline XBRL”) requirements for the submission of operating company financial information and fund risk/return summaries.⁷ The EDGAR system will be updated to implement changes that will expand the submission form types that are permitted to include Inline XBRL submissions. Accordingly, the following submission form types will permit the primary document to be in iXBRL format: S-1, S-1/A, S-1MEF, S-3, S-3/A, S-3ASR, S-3D, S-3DPOS, S-3MEF, S-4, S-4/A, S-4EF, S-4MEF, S-4 POS, S-11, S-11/A, S-11MEF, F-1, F-1/A, F-1MEF, F-3, F-3/A, F-3ASR, F-3D, F-3DPOS, F-3MEF, F-4, F-4/A, F-4EF, F-4MEF, F-4POS, F-10, F-10/A, F-10EF, F-10POS, 485BPOS, and 497. The EDGAR system also will be updated to allow more than one Inline XBRL file attachment per submission to be pre-validated, submitted, validated, accepted, rendered, and viewed. In addition, given the termination of the

⁶ See Release No. 33-10532 (August 17, 2018) [83 FR 50148].

⁷ See Release No. 33-10514 (June 28, 2018) [83 FR 40486].

Voluntary XBRL program, the EDGAR Filer Manual and the EDGAR system will be updated to remove and will no longer permit submissions having EX-100 Voluntary XBRL attachments. In addition, the EDGAR Filer Manual will update instructions regarding the layout specifications for Risk Return Summary Information submissions tagged with Inline XBRL. Please refer to Chapter 5 (Constructing Attached Documents and Document Types), Chapter 6 (Interactive Data), and Appendix E (Automated Conformance Rules for EDGAR Data Fields) of the “EDGAR Filer Manual, Volume II: EDGAR Filing.”

The EDGAR Filer Manual, Volumes I and II will be revised to incorporate updates aimed at clarifying and streamlining the EDGAR Filer Manual. Updates will include revisions to listed contact information, revised hyperlink information for accessing the EDGAR Filer Manual, clarification of instructions, clarification of chapter and subsection titles, updates to, and clarification of content in, Chapter 3 (Index to Forms), and a renaming of Section 5.6, “Filing Fees.” Additionally, references to the “EDGAR Online Forms/XML Website” will be revised and renamed the “EDGAR OnlineForms Website”. See Chapter 2 (Quick Guide to EDGAR Filing), Chapter 3 (Index to Forms), Chapter 4 (Filing Fee Information), Chapter 5 (Constructing Attached Documents and Document Types), Chapter 6 (Interactive Data), Chapter 7 (Preparing and Transmitting EDGARLink Online Submissions), Chapter 8 (Preparing and Transmitting Online Submissions), Appendix B (Frequently Asked Questions), Appendix C (EDGAR Submission Types), Appendix D (Paper Forms), and Appendix F (Glossary of Commonly Used Terms, Acronyms and Abbreviations).

Along with the adoption of the Filer Manual, we are amending Rule 301 of Regulation S-T to provide for the incorporation by reference into the Code of Federal Regulations of today’s

revisions. This incorporation by reference was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR part 51.

The updated EDGAR Filer Manual will be available for website viewing and printing; the address for the Filer Manual is <https://www.sec.gov/info/edgar/edmanuals.htm>. You may also obtain paper copies of the EDGAR Filer Manual from the following address: Public Reference Room, U.S. Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m.

Since the Filer Manual and the corresponding rule and form amendments relate solely to agency procedures or practice, publication for notice and comment is not required under the Administrative Procedure Act (“APA”).⁸ It follows that the requirements of the Regulatory Flexibility Act⁹ do not apply.

The effective date for the updated Filer Manual and the related rule and form amendments is [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER]. In accordance with the APA,¹⁰ we find that there is good cause to establish an effective date less than 30 days after publication of these rules. The Commission believes that establishing an effective date less than 30 days after publication of these rules is necessary to coordinate the effectiveness of the updated Filer Manual with these system upgrades.

⁸ 5 U.S.C. 553(b)(A).

⁹ 5 U.S.C. 601-612.

¹⁰ 5 U.S.C. 553(d)(3).

Statutory Basis

We are adopting the amendments to Regulation S-T under the authority in Sections 6, 7, 8, 10, and 19(a) of the Securities Act of 1933,¹¹ Sections 3, 12, 13, 14, 15, 15B, 23, and 35A of the Securities Exchange Act of 1934,¹² Section 319 of the Trust Indenture Act of 1939,¹³ and Sections 8, 30, 31, and 38 of the Investment Company Act of 1940.¹⁴

List of Subjects in 17 CFR Part 232

Incorporation by reference, Reporting and recordkeeping requirements, Securities.

Text of the Amendments

In accordance with the foregoing, title 17, chapter II of the Code of Federal Regulations is amended as follows:

PART 232 REGULATION S-T -- GENERAL RULES AND REGULATIONS FOR ELECTRONIC FILINGS

1. The authority citation for part 232 continues to read in part as follows:

Authority: 15 U.S.C. 77c, 77f, 77g, 77h, 77j, 77s(a), 77z-3, 77sss(a), 78c(b), 78l, 78m, 78n, 78o(d), 78w(a), 78ll, 80a-6(c), 80a-8, 80a-29, 80a-30, 80a-37, 7201 *et seq.*; and 18 U.S.C. 1350, unless otherwise noted.

* * * * *

2. Section 232.301 is revised to read as follows:

§ 232.301 EDGAR Filer Manual.

¹¹ 15 U.S.C. 77f, 77g, 77h, 77j, and 77s(a).

¹² 15 U.S.C. 78c, 78l, 78m, 78n, 78o, 78o-4, 78w, and 78ll.

¹³ 15 U.S.C. 77sss.

¹⁴ 15 U.S.C. 80a-8, 80a-29, 80a-30, and 80a-37.

Filers must prepare electronic filings in the manner prescribed by the EDGAR Filer Manual, promulgated by the Commission, which sets forth the technical formatting requirements for electronic submissions. The requirements for becoming an EDGAR Filer and updating company data are set forth in the updated EDGAR Filer Manual, Volume I: “General Information,” Version 32 (December 2018). The requirements for filing on EDGAR are set forth in the updated EDGAR Filer Manual, Volume II: “EDGAR Filing,” Version 49 (December 2018). Additional provisions applicable to Form N-SAR filers are set forth in the EDGAR Filer Manual, Volume III: “N-SAR Supplement,” Version 6 (January 2017). All of these provisions have been incorporated by reference into the Code of Federal Regulations, which action was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR part 51. You must comply with these requirements in order for documents to be timely received and accepted. The EDGAR Filer Manual is available for website viewing and printing; the address for the Filer Manual is <https://www.sec.gov/info/edgar/edmanuals.htm>. You can obtain paper copies of the EDGAR Filer Manual at the following address: Public Reference Room, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549, on official

business days between the hours of 10:00 a.m. and 3:00 p.m. You can also inspect the document at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, call 202-741-6030, or go to:

<https://www.archives.gov/federal-register/cfr/ibr-locations.html>.

By the Commission.

Dated: December 14, 2018.

Eduardo A. Aleman,
Deputy Secretary.