

**SECURITIES AND EXCHANGE COMMISSION**

**17 CFR Parts 232, 239, 249, 269, and 274**

**[Release Nos. 33-10948; 34-92216; 39-2539, IC-34304]**

**Adoption of Updated EDGAR Filer Manual**

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Final rule.

**SUMMARY:** The Securities and Exchange Commission (the “Commission”) is adopting amendments to Volumes I and II of the Electronic Data Gathering, Analysis, and Retrieval system (“EDGAR”) Filer Manual (“EDGAR Filer Manual” or “Filer Manual”) and related rules. The EDGAR system was upgraded on June 18, 2021.

**DATES:** *Effective date:* July 28, 2021. The incorporation by reference of the EDGAR Filer Manual is approved by the Director of the *Federal Register* as of July 28, 2021.

**FOR FURTHER INFORMATION CONTACT:** For questions regarding the amendments to Volumes I and II of the Filer Manual and related rules, please contact Rosemary Filou, Chief Counsel, or Jane Patterson, Senior Counsel, in the EDGAR Business Office at (202) 551-3900. For questions concerning Form N-CEN updates, please contact Heather Fernandez in the Division of Investment Management at (202) 551-6708. For questions concerning the changes to Forms S-1, S-3, F-1 and F-3, please contact Chris Windsor, Senior Special Counsel in the Division of Corporation Finance at (202) 551-3419. For questions concerning the XBRL

submissions, please contact the Office of Structured Disclosure in the Division of Economic and Risk Analysis at (202) 551-5494.

**SUPPLEMENTARY INFORMATION:** We are adopting an updated EDGAR Filer Manual, Volume I: “General Information,” Version 38 (June 2021) and Volume II: “EDGAR Filing,” Version 58 (June 2021). The updated Filer Manual volumes are incorporated by reference into the Code of Federal Regulations.

## **I. BACKGROUND**

The Filer Manual contains technical specifications needed for filers to make submissions on EDGAR. 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.<sup>1</sup> Filers should consult the Filer Manual in conjunction with our rules governing mandated electronic filings when preparing documents for electronic submission.

## **II. AMENDMENTS TO VOLUMES I OF THE FILER MANUAL**

The EDGAR System was updated in Release 21.2 and the following update is being made to Volume I of the EDGAR Filer Manual.

Volume I of the EDGAR Filer Manual sets forth the requirements, among other things, for securely maintaining EDGAR access codes, maintaining current company information in EDGAR, and obtaining a new passphrase—the access code that allows a filer to reset other codes—when the passphrase is lost or compromised. A filer who has lost their passphrase may reset it by requesting a security token be sent to the contact email address on record for the account.

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<sup>1</sup> See Rule 301.

Individuals frequently contact the Commission, however, indicating they represent the filer but do not have EDGAR access codes, and the contact email on file is not current. Volume I allows these filers to regain access to their EDGAR account through a “manual passphrase” request. The Commission staff attempts to carefully screen these requests, and Volume I is being amended to add requirements to enable Commission staff to more effectively assess manual passphrase requests.

The amendments will require filers to upload specified supporting documentation to demonstrate the relationships between the entity requesting access and the existing EDGAR account, and the entity requesting access and the individual acting for that entity. Filers seeking access to an existing EDGAR account for which they have neither the access codes nor the current contact email address would be required to submit documents with the request for access, and additional documents as requested by SEC staff. The amendments will also provide that filers seeking access under this process must allow at least five (5) business days for processing of the request, and must respond to requests from SEC staff for additional information and documents.

### **III. EDGAR SYSTEM CHANGES AND ASSOCIATED MODIFICATIONS TO VOLUME II OF THE EDGAR FILER MANUAL**

EDGAR is being updated in Release 21.2, and was previously updated in 21.1.3, and corresponding amendments to Volume II of the Filer Manual are being made to reflect these changes, as described below.<sup>2</sup>

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<sup>2</sup> EDGAR Release 21.2 will be deployed on or about June 21, 2021. EDGAR Release 21.1.3 was deployed on May 7, 2021.

On April 8, 2020, the Commission amended Forms S-1, S-3, F-1 and F-3 to enable issuers of Exchange Traded Vehicle Securities to register an indeterminate number of shares and to pay fees annually based on net issuances, or to register a fixed amount of the securities and pay the associated fees.<sup>3</sup> EDGAR Release 21.2 updates submission form types S-1, S1/A, S-3, S-3/A, F-1, F-1/A, F-3 and F-3/A to include “Exchange Traded Vehicle Securities” as a new security type. See Chapter 7 (Preparing and Transmitting EDGARLink Online Submissions) of the EDGAR Filer Manual, Volume II: “EDGAR Filing.”

On October 7, 2020, the Commission adopted new rules and amended existing rules and forms to create a comprehensive regulatory framework for fund of funds arrangements.<sup>4</sup> As part of the new rule, Release 21.2 updates submission form types N-CEN and N-CENA to include updated form content and adds two new questions on the form types related to unit investment trusts in Part F., and to management companies in Part C. See Chapter 8 (Preparing and Transmitting Online Submissions) of the EDGAR Filer Manual, Volume II: “EDGAR Filing.”

Also, the following updates will be made to Volume II of EDGAR Filer Manual:

Updates to technical instructions will be added to support filers with constructing attached documents and document types and interactive data. See Chapter 5 (Constructing Attached Documents and Document Types) and Chapter 6 (Interactive Data) of the EDGAR Filer Manual, Volume II: “EDGAR Filing.”

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<sup>3</sup> See Securities Offering Reform for Closed End Investment Companies, Release 33-10771 (Apr. 8, 2020) [85 FR 33290 (June 1, 2020)].

<sup>4</sup> See Fund of Fund Arrangements, Release No. 33-10871 (Oct. 7, 2020) [85 FR 73924 (Nov. 19, 2020)].

The EDGAR Frequently Asked Questions (FAQ) screens of the EDGAR Filing Website and the EDGAR Filer Management Website will be updated to remove the “EDGAR Quick Reference Guides” hyperlink.<sup>5</sup> See Appendix B (Frequently Asked Questions) of the EDGAR Filer Manual, Volume II: “EDGAR Filing.”

EDGAR Release 21.1.3 also introduced the following software changes and the Filer Manual is being revised accordingly:

- In accordance with Release 33-10884,<sup>6</sup> submission form types C, C/A, and C-U were updated to increase the offering limit from \$1,070,000 to \$5,000,000. Filers can specify up to \$5,000,000 for the Target Offering Amount and Maximum Offering Amount. See Chapter 8 (Preparing and Transmitting Online Submissions) of the EDGAR Filer Manual, Volume II: “EDGAR Filing.”
- In Release 33-10231,<sup>7</sup> the Commission rescinded Forms N-Q and N-SAR. Accordingly, effective May 10, 2021, Release 21.1.3 modified EDGAR to no longer accept the following form types: N-Q, N-Q/A, NSAR-A, NSAR-A/A, NSAR-AT, NSAR-AT/A, NSAR-B, NSAR-B/A, NSAR-BT, NSAR-BT/A, NSAR-U, NSAR-U/A, NT-NSAR, and NT-NSAR/A. See Chapter 3 (Index to Forms), Chapter 7 (Preparing and Transmitting EDGARLink Online Submissions), Appendix C (EDGAR Submission Types), and Appendix E (Automated Conformance Rules for EDGAR Data Fields) of the EDGAR Filer Manual, Volume II: “EDGAR Filing.”

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<sup>5</sup> The “EDGAR Quick Reference Guide” was removed from Volume I of the EDGAR Filer Manual in Release 20.4.

<sup>6</sup> See Facilitating Capital Formation and Expanding Investment Opportunities by Improving Access to Capital in Private Markets, Release 33-10884 (Nov. 2, 2020) [86 FR 3496 (Jan. 14, 2021)].

<sup>7</sup> See Investment Company Reporting Modernization, Release 33-10231 (Oct. 13, 2016) [81 FR 81870 (Nov. 18, 2016)].

Additional update and minor corrections made to the EDGAR Filer Manual, Volume II: “EDGAR Filing” include:

- Updates to instructions for filing Form X-17A-5 Part III noting the staff of the Division of Trading and Markets’ temporary conditional no-action position for broker-dealers that are unable to obtain notarization services due to difficulties arising from COVID-19. See Section 8.2.20 of Chapter 8 (Preparing and Transmitting Online Submissions).
- Correction of the title “EDGAR TA XML Technical Specification.” See Chapter 3 (Index to Forms).
- Replacement of Figure 8-188: “Signature Screen for submission form type X-17A-5.”
- Updates to references to “Convert Paper Only Filer to Electronic Filer” to “Apply for EDGAR Access: Applicants With a CIK but Without EDGAR Access Codes.”<sup>8</sup>

EDGAR Release 21.2 also introduces additional changes in EDGAR that do not require corresponding amendments to the Filer Manual. See the “Updates” section of Volume II of the EDGAR Filer Manual, Volume II: “EDGAR Filing.”

#### **IV. AMENDMENTS TO RULE 301 OF REGULATION S-T**

Along with the adoption of the updated 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 the current 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.

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<sup>8</sup> Starting June 25, 2021, applicants for EDGAR access who previously used the “Convert Paper Only Filer to Electronic Filer” process would now be required to submit the Form ID and an authenticating document to apply for access to file on EDGAR. *See* Adoption of Updated EDGAR Filer Manual, Form ID Amendments, Release No. 33-10935 [86 FR 25803].

The updated EDGAR Filer Manual is available at <https://www.sec.gov/edgar/filer-information/current-edgar-filer-manual>. Typically, the EDGAR Filer Manual is also available for website viewing and printing in the Commission’s Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Due to pandemic conditions, however, access to the Commission’s Public Reference Room is not permitted at this time.

## V. ADMINISTRATIVE LAW MATTERS

Because the Filer Manual, and form and rule amendments, relate solely to agency procedures or practice and do not substantially alter the rights and obligations of non-agency parties, publication for notice and comment is not required under the Administrative Procedure Act (“APA”).<sup>9</sup> It follows that the amendments do not require analysis under requirements of the Regulatory Flexibility Act<sup>10</sup> or a report to Congress under the Small Business Regulatory Fairness Act.<sup>11</sup>

The effective date for the updated Filer Manual and related rule amendments is July 28, 2021. In accordance with the APA,<sup>12</sup> 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 the related system upgrades.

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<sup>9</sup> 5 U.S.C. 553(b)(A).

<sup>10</sup> 5 U.S.C. 601-612.

<sup>11</sup> 5 U.S.C. 804(3)(C).

<sup>12</sup> 5 U.S.C. 553(d)(3).

## VI. 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,<sup>13</sup> Sections 3, 12, 13, 14, 15, 15B, 23, and 35A of the Securities Exchange Act of 1934,<sup>14</sup> Section 319 of the Trust Indenture Act of 1939,<sup>15</sup> and Sections 8, 30, 31, and 38 of the Investment Company Act of 1940.<sup>16</sup>

### List of Subjects in 17 CFR Parts 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:

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<sup>13</sup> 15 U.S.C. 77f, 77g, 77h, 77j, and 77s(a).

<sup>14</sup> 15 U.S.C. 78c, 78l, 78m, 78n, 78o, 78o-4, 78w, and 78ll.

<sup>15</sup> 15 U.S.C. 77 sss.

<sup>16</sup> 15 U.S.C. 80a-8, 80a-29, 80a-30, and 80a-37.

## **§ 232.301 EDGAR Filer Manual.**

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 38 (June 2021). The requirements for filing on EDGAR are set forth in the updated EDGAR Filer Manual, Volume II: “EDGAR Filing,” Version 58 (June 2021). 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 at <https://www.sec.gov/edgar/filer-information/current-edgar-filer-manual>. Typically, the EDGAR Filer Manual is also available for website viewing and printing in the Commission’s Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Due to pandemic conditions, however, access to the Commission’s Public Reference Room is not permitted at this time. You can also inspect the document at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, email [fedreg.legal@nara.gov](mailto:fedreg.legal@nara.gov), or go to: <https://www.archives.gov/federal-register/cfr/ibr-locations.html>.

By the Commission.

Dated: June 21, 2021

J. Matthew DeLesDernier  
Assistant Secretary