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SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 232

[Release Nos. 33-11259; 34-99193; 39-2553; IC-35068]

Adoption of Updated EDGAR Filer Manual

AGENCY: Securities and Exchange Commission.

ACTION: Final rule.

SUMMARY: The Securities and Exchange Commission (“Commission”) is adopting amendments to Volume II of the Electronic Data Gathering, Analysis, and Retrieval system Filer Manual (“EDGAR Filer Manual” or “Filer Manual”) and related rules and forms. EDGAR Release 23.4 will be deployed in the EDGAR system on December 18, 2023.

DATES: *Effective date:* January 24, 2024. The incorporation by reference of the revised Filer Manual is approved by the Director of the *Federal Register* as of January 24, 2024.

FOR FURTHER INFORMATION CONTACT: For questions regarding the amendments to Volume II of the Filer Manual, please contact Rosemary Filou, Deputy Director and Chief Counsel, Jane Patterson, Senior Special Counsel, or Lidian Pereira, Senior Special Counsel, in the EDGAR Business Office at (202) 551-3900. For questions regarding new Item 1.05 in Forms 8-K, 8-K12B, 8-K12G3, 8-K15D5, 8-K/A, 8-K12B/A, 8-K12G3/A, and 8-K15D/A, please contact Nabeel Cheema, Senior Counsel, in the Division of Corporation Finance at (202) 551-5512. For questions regarding updates to disclosures in Schedules 13D and 13G related to beneficial ownership or interests in security-based swaps, please contact Nicholas Panos, Senior Special Counsel, or Valian Afshar, Senior Special Counsel, in the Division of Corporation Finance at (202) 551-3440. For questions regarding new tagging requirements for Forms N-8B-2

and S-6, please contact Heather Fernandez, Financial Analyst, in the Division of Investment Management at (202) 551-6708. For questions concerning taxonomies or schemas, 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 Filer Manual, Volume II: “EDGAR Filing,” Version 68 (December 2023) and amendments to 17 CFR 232.301 (“Rule 301”). The updated Filer Manual is incorporated by reference into the Code of Federal Regulations.

I. BACKGROUND

The Filer Manual contains information 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.¹ Filers must consult the Filer Manual in conjunction with our rules governing mandated electronic filings when preparing documents for electronic submission.

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

EDGAR is being updated in EDGAR Release 23.4, and corresponding amendments to Volume II of the Filer Manual are being made to reflect these changes, as described below.²

Public Company Cybersecurity Incident Disclosure

On July 26, 2023, the Commission adopted new rules to enhance and standardize disclosures regarding cybersecurity risk management, strategy, governance, and incidents by

¹ See Rule 301 of Regulation S-T.

² EDGAR Release 23.4 will be deployed on [December 18, 2023].

public companies that are subject to the reporting requirements of the Securities Exchange Act of 1934.³ The new rules require registrants to disclose material cybersecurity incidents on new Item 1.05 of Forms 8-K, 8-K12B, 8-K12G3, 8-K15D5, 8-K/A, 8-K12B/A, 8-K12G3/A, and 8-K15D/A, and describe certain aspects of the incident’s nature, scope, and timing, as well as its material impact or reasonably likely material impact on the registrant, within four business days after a registrant determines the cybersecurity incident is material. EDGAR will be modified to add new Item 1.05 to the relevant forms to allow registrants to disclose the required information.

Rule Amendments Modernizing Beneficial Ownership Reporting

On October 10, 2023, the Commission adopted amendments to certain rules that govern beneficial ownership reporting. These rule revisions both shorten filing deadlines for initial and amended reports and require that all information disclosed within the reports, excluding exhibits, be filed using structured, machine-readable language.⁴ To the extent that a beneficial owner wishes to submit an amendment to a Schedule 13D on EDGAR as a combined filing with a Schedule TO, however, the combined filing would not be required or allowed to be filed using structured, machine-readable language. EDGAR will be modified accordingly.

In addition, EDGAR will be modified such that when the amendments become effective on February 5, 2024, a Schedule 13D, Schedule 13D/A, Schedule 13G, and Schedule 13G/A filed before 10 p.m. eastern time on a day that EDGAR is operating will receive a filing date identical to the EDGAR received date and will be disseminated until 10 p.m. eastern time.

³ Cybersecurity Risk Management, Strategy, Governance, and Incident Disclosure, Release No. 33-11216 (July 26, 2023) [88 FR 51896 (Aug. 4, 2023)].

⁴ Modernization of Beneficial Ownership Reporting, Release No. 33-11253 (Oct. 10, 2023) [88 FR 76986 (Nov. 7, 2023)].

Investment Company Name Clarification

On September 20, 2023, the Commission amended rules under the Investment Company Act of 1940 to clarify certain broad categories of investment company names that are likely to mislead investors about an investment company's investments and risks.⁵ To implement this rulemaking, EDGAR will be updated to support a new taxonomy - FND - with 2023 and 2022 versions. EDGAR will also be updated to accept Inline XBRL submissions on Forms N-8B-2 and S-6.

Removal of Certain Defunct and Discontinued Forms

EDGAR will be updated to remove the following obsolete forms from the EDGARLink Online Form Submission Types list:

- N-LIQUID and N-LIQUID/A – On November 2, 2020, the Commission revised and changed the name of Form N-LIQUID to Form N-RN.⁶ As a result, EDGAR was updated to add new Form N-RN submission types. The N-LIQUID submission types will be retired since that version of the form is no longer in effect. Filers, instead, should submit Form N-RN.
- 24F-2NT and 24F-2NT/A – On April 8, 2020, the Commission required filers to file Form 24F-2 in XML instead of ASCII/HTML.⁷ Beginning February 1, 2022, filers have been required to submit submission types 24F-2NT and 24F-2NT/A in a structured XML format. The links to the invalid ASCII/HTML versions of the form are being removed.

⁵ Investment Company Names, Release No. 33-11238A (Sep. 20, 2023) [88 FR 70436 (Oct. 11, 2023)].

⁶ Use of Derivatives by Registered Investment Companies and Business Development Companies, Release No. IC-34084 (Nov. 2, 2020) [86 FR 83162 (Dec. 21, 2020)].

⁷ Securities Offering Reform for Closed-End Investment Companies, Release No. 33-10771A (Apr. 8, 2020) [86 FR 33290 (June 1, 2020)].

- F-4EF and F-4 POS – The submission types F-4EF and F-4POS are being removed as Form F-4 does not have an automatically effective provision. This change will also streamline the implementation of a fee payment validation function, which is being implemented as part of the Commission’s Filing Fee Disclosure and Payment Methods Modernization Rule.

On October 13, 2021, the Commission adopted amendments to modernize filing fee disclosure and payment methods.⁸ EDGAR will be updated to allow filers to voluntarily choose to comply with the rule’s requirements to disclose filing fee calculation table(s) and related information in the EX-FILING FEES exhibit in Inline XBRL format for 72 fee-bearing form types beginning January 31, 2024. The changes to EDGAR will also allow the phase-in of the Inline XBRL filing fee requirements over a period of approximately 18 months:

- January 31, 2024 — Filers voluntarily file fee data in Inline XBRL format (approximately six months prior to July 31, 2024).
- July 31, 2024 — Large Accelerated Filers required to submit fee data in Inline XBRL format.
- July 31, 2025 — Compliance by all filers required, including certain investment companies that file registrations on Forms N-2 and N-14.

III. 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

⁸ Filing Fee Disclosure and Payment Methods Modernization, Release No. 33-10997 (Oct. 13, 2021) [86 FR 70166 (Dec. 9, 2021)].

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.

The updated EDGAR Filer Manual is available at <https://www.sec.gov/edgar/filerinformation/current-edgar-filer-manual>.

IV. ADMINISTRATIVE LAW MATTERS

Because the Filer Manual 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”).⁹ It follows that the amendments do not require analysis under requirements of the Regulatory Flexibility Act¹⁰ or a report to Congress under the Small Business Regulatory Enforcement Fairness Act of 1996.¹¹

The effective date for the updated Filer Manual and related rule amendments is January 24, 2024. In accordance with the APA,¹² 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.

V. 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 1933,¹³ Sections 3, 12, 13, 14, 15, 15B, 23 and 35A of

⁹ 5 U.S.C. 553(b)(A).

¹⁰ 5 U.S.C. 601 through 612.

¹¹ 5 U.S.C. 804(3)(c).

¹² 5 U.S.C. 553(d)(3).

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

the Securities Exchange Act of 1934,¹⁴ Section 319 of the Trust Indenture Act of 1939,¹⁵ and Sections 8, 30, 31, and 38 of the Investment Company Act of 1940.¹⁶

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 general authority citation for part 232 continues to read 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, 80b-4, 80b-6a, 80b-10, 80b-11, 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.

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 EDGAR Filer Manual, Volume I: “General Information,”

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

¹⁵ 15 U.S.C. 77sss.

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

Version 41 (December 2022). The requirements for filing on EDGAR are set forth in the updated EDGAR Filer Manual, Volume II: “EDGAR Filing,” Version 68 (December 2023). 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 inspection at the Commission and at the National Archives and Records Administration (NARA). The EDGAR Filer Manual is 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. Operating conditions may limit access to the Commission’s Public Reference Room. For information on the availability of the EDGAR Filer Manual at NARA, visit www.archives.gov/federal-register/cfr/ibr-locations or email fr.inspection@nara.gov. The EDGAR Filer Manual may also be obtained from <https://www.sec.gov/edgar/filerinformation/current-edgar-filer-manual>.

By the Commission.

Dated: December 18, 2023.

Vanessa A. Countryman,

Secretary.