

Question 182.17

Question: Paragraph (c)(1)(i) of Part F/S of Form 1-A requires an issuer and, when applicable, other entities for which financial statements are required, to comply with Article 8 of Regulation S-X, as if the issuer was conducting a registered offering on Form S-1, with the exception of the age of financial statement requirements. What are the age of financial statement requirements for Tier 2 offerings?

Answer: While paragraph (c)(1)(i) of Part F/S specifies that Tier 2 offerings may follow paragraphs (b)(3)-(4) of Part F/S for the age of interim financial statements, as the Commission discussed in the Regulation A adopting release, an issuer in a Tier 2 offering may follow the age of financial statements requirements specified in paragraphs (b)(3)-(4) of Part F/S for financial statements covering both the fiscal year and interim periods. See SEC Rel. No. 33-9741 (March 25, 2015), at Section II.C.3.b.(2). [March 31, 2017] [Withdrawn March 12, 2025]