

Question 104.07

Question: If a security holder reporting on Schedule 13D sells all of its shares after a voting record date but before the date of the shareholder meeting and retains the right to vote the shares through the meeting date, when should it file a final amendment on Schedule 13D to report that it is no longer a beneficial owner of more than five percent of the class of securities?

Answer: The security holder should not file the final amendment on Schedule 13D until the end of the shareholder meeting. While the security holder must file an amendment to the Schedule 13D under Rule 13d-2(a) ~~promptly~~ after the sale to disclose the disposition of greater than one percent of the outstanding shares, it should not file a final amendment upon the sale of all of its shares because its voting power is not extinguished until the conclusion of the meeting. [~~Sep. 14, 2009~~ [July 11, 2025](#)]