

Question 182.01

Question: ~~Where an~~ An issuer elects to non-publicly submit a draft offering statement for staff review pursuant to Rule 252(d) of Regulation A before publicly filing its Form 1-A, ~~Item 15 (Additional Exhibits) of Part III (Exhibits) to Form 1-A requires issuers to file as an exhibit to the publicly filed offering statement.~~ The issuer elects to make the non-public, draft offering statements public on the EDGARLink Online submissions page of EDGAR at the time it publicly files its Form 1-A. Would the issuer also be required to refile (1) any non-public, draft offering statement previously submitted pursuant to Rule 252(d), ~~and~~ or (2) any related, non-public correspondence submitted by or on behalf of the issuers. ~~Would an issuer that elects to make the non-public, draft offering statements public on the EDGARLink submissions page of EDGAR (see Chapter 7 (Preparing and Transmitting EDGARLink Online Submissions) of Volume II of the EDGAR Filer Manual, available at: <http://www.sec.gov/info/edgar/edmanuals.htm>) at the time it publicly files its Form 1-A also be required to refile such material~~ as an exhibit pursuant to Item 15 of Part III?

Answer: No. ~~If,~~ An issuer may make its initial non-public draft offering statement and all subsequent non-public amendments publicly available on EDGAR at the time it first publicly files the its Form 1-A offering statement publicly, the issuer makes public on the EDGARLink submissions page all prior non-public, draft offering statements, by logging into its EDGAR account, accessing the webpage “File Regulation A Forms,” and selecting the link “Disseminate Draft Offering Statement.” The Commission staff, upon completion of the review of the offering statements statement, will no longer be non-make public and the issuer will not be required to file them as exhibits. The issuer is still required to file as an exhibit any related, on EDGAR all non-public correspondence submitted by or on behalf of related to the issuer regarding non-public initial draft offering statements submitted pursuant to Rule 252(d) statement and its amendments. [~~June 23~~ March 6, 2015 ~~2025~~]