

SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 232

[Release Nos. 33-10709; 34-87148; 39-2529; IC-33650]

Adoption of Updated EDGAR Filer Manual

AGENCY: Securities and Exchange Commission.

ACTION: Final rule.

SUMMARY: The Securities and Exchange Commission (the “Commission”) is adopting revisions to 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 September 30, 2019.

DATES: Effective [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER].

The incorporation by reference of the EDGAR Filer Manual is approved by the Director of the *Federal Register* as of [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER]

FOR FURTHER INFORMATION CONTACT: For questions concerning mining property disclosure exhibit EX-96, please contact Heather Macintosh in the Division of Corporation Finance at (202) 551-8111. For questions regarding Rule of Practice 194 and the removal of Schedule C to security-based swap entity registration forms, please contact Devin Ryan in the Division of Trading and Markets at (202) 551-7654. For questions concerning EDGAR password complexity requirements or EDGAR last account login activity information, please contact EDGAR Filer Support at (202) 551-8900. For questions concerning Form ATS-N/UA and ATS-N/CA submissions with revised Market Participant Identifier numbers, please contact Tyler Raimo or Michael Broderick in the Division of Trading and Markets at (202) 551-6227 or (202) 551-5058. For questions concerning Form N-CEN submissions or submissions by

deregistered investment companies during a limited time period following deregistration, please contact Heather Fernandez in the Division of Investment Management at (202) 551-6708. For questions concerning Inline XBRL validations or retired taxonomies, please contact the Division of Economic and Risk Analysis, Office of Structured Disclosure at (202) 551-5494.

SUPPLEMENTARY INFORMATION: We are adopting an updated EDGAR Filer Manual, Volumes I and II. The Filer Manual describes the technical requirements for the preparation and submission of electronic filings through the EDGAR system.¹ It also describes the requirements for filing using EDGARLink Online and the EDGAR Online Forms website.

The revisions reflect changes in EDGAR Filer Manual, Volume I: “General Information,” (Version 34) and EDGAR Filer Manual, Volume II: “EDGAR Filing,” (Version 52) (September 2019). The updated Filer Manual is incorporated by reference into the Code of Federal Regulations.

The Filer Manual contains all the technical specifications for filers to submit filings using the EDGAR system. 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.² Filers should consult the Filer Manual in conjunction with our rules governing mandated electronic filings when preparing documents for electronic submission.

The EDGAR System was updated in Release 19.3 and corresponding amendments to the Filer Manual are being made to reflect the changes described below.

¹ We originally adopted the Filer Manual on April 1, 1993, with an effective date of April 26, 1993. Release No. 33-6986 (April 1, 1993) [58 FR 18638]. We implemented the most recent update to the Filer Manual on June 7, 2019. See Release No. 33-10645 (June 7, 2019) [84 FR 31192].

² See Rule 301 of Regulation S-T (17 CFR 232.301).

In Release No. 33-10570,³ the Commission adopted mining property disclosure rules. In accordance with this rulemaking, EDGAR Release 19.3 added exhibit EX-96 (Mining Disclosure) for submission form types S-1, S-1/A, S-3, S-3/A, S-4, S-4/A, S-4 POS, POS AM, F-1, F-1/A, F-3, F-3/A, F-4, F-4/A, F-4 POS, 10-12B, 10-12B/A, 10-12G, 10-12G/A, 10-K, 10-K/A, 20-F, 20-F/A, 20FR12B, 20FR12B/A, 20FR12G, 20FR12G/A, 1-A, 1-A/A, and 1-A POS. Filers who are required to submit a technical report summary regarding their mining property must submit EX-96 as an attachment in official HTML, ASCII or PDF format. See Chapter 5 (Constructing Attached Documents and Document Types), Chapter 8 (Preparing and Transmitting Online Submissions) and Appendix E (Automated Conformance Rules for EDGAR Data Fields) of the EDGAR Filer Manual, Volume II: “EDGAR Filing.”

In Release No. 34-84858, the Commission adopted Rule of Practice 194, which, among other things, provides an exclusion for a registered security-based swap dealer or major security-based swap participant from the statutory disqualification prohibition in Section 15F(b)(6) of the Securities Exchange Act of 1934 (the “Exchange Act”) with respect to associated persons that are not natural persons (*i.e.*, associated person entities).⁴ Concurrent with the adoption of Rule of Practice 194(c), the Commission also deleted Exchange Act Rule 15Fb6-1 and Schedule C to the security-based swap entity registration forms.⁵ To implement this rulemaking, EDGAR Release 19.3 removed Schedule C and any references to Schedule C in security-based swap

³See Modernization of Property Disclosures for Mining Registrants, Release 33-10570 (October 31, 2018) [83 FR 66344] (requiring, *inter alia*, the registrant file a technical report summary as an exhibit to the relevant Commission filing when disclosing mineral reserves or mineral resources for the first time or when there is a material change).

⁴See Application by Security-Based Swap Dealers or Major Security-Based Swap Participants for Statutorily Disqualified Associated Persons to Effect or be Involved in Effecting Security-Based Swaps, Release No. 34-84858 (December 19, 2018) [84 FR 4906] (“Rule of Practice 194 Adopting Release”); see also Rule of Practice 194(c), 17 CFR 201.194(c).

⁵See Rule of Practice 194 Adopting Release at 4919-20 and 4947 (explaining that the exclusion provided in Rule of Practice 194(c) makes Rule 15Fb6-1 and the related Schedule C unnecessary).

entity registration form types SBSE, SBSE/A, SBSE-A, SBSE-A/A, SBSE-BD, and SBSE-BD/A. See Chapter 8 (Preparing and Transmitting Online Submissions) of the “EDGAR Filer Manual, Volume II: “EDGAR Filing.”

To enhance the security of access to filer accounts in EDGAR, EDGAR Release 19.3 introduced enhanced password complexity requirements. Filers will be required to use twelve-character passwords instead of eight-character passwords when logging into the EDGAR Filing Website and the EDGAR Online Forms Management website. See Chapter 3 (Becoming an EDGAR Filer) and Chapter 4 (Generating Access Codes) of the EDGAR Filer Manual, Volume I: “General Information” and Chapter 7 (Preparing and Transmitting EDGARLink Online Submissions) and Chapter 8 (Preparing and Transmitting Online Submissions) of the EDGAR Filer Manual, Volume II: “EDGAR Filing.”

To facilitate filer account management and security, EDGAR Release 19.3 updated EDGAR to provide filers with information about account login activity on the EDGAR Filing Website and the EDGAR Online Forms Management website. Filers will be able to access information regarding the date, time, and whether the last login attempt was successful with respect to their account for the past 30 calendar days. See Chapter 4 (Generating EDGAR Access Codes) of the EDGAR Filer Manual, Volume I: “General Information” and Chapter 7 (Preparing and Transmitting EDGARLink Online Submissions) and Chapter 8 (Preparing and Transmitting Online Submissions) of the EDGAR Filer Manual, Volume II: “EDGAR Filing.” In addition, EDGAR Release 19.3 implemented updates that will disallow filers from entering duplicate series and class information on form types N-CEN and N-CEN/A. See Chapter 8 (Preparing and Transmitting Online Submissions) of the EDGAR Filer Manual, Volume II: “EDGAR Filing.”

EDGAR Release 19.3 upgraded EDGAR to permit EDGAR acceptance of submissions by deregistered investment companies for a limited period of 400 calendar days from the date of the investment company's deregistration. During the 400 calendar-day period, EDGAR will accept mandatory filings on submission form types 24F-2NT, 24F-2NT/A, N-CR, N-CR/A, N-CSR, N-CSR/A, N-CSRS, N-CSRS/A, N-PX, N-PX/A, N-PX-FM, N-PX-FM/A, N-PX-NT, N-PX-NT/A, N-PX-VR, N-PX-VR/A, N-PX-CR, N-PX-CR/A, N-Q, N-Q/A, N-CEN, N-CEN/A, N-LIQUID, N-LIQUID/A, N-MFP2, N-MFP2/A, NPORT-EX, NPORT-EX/A, NPORT-NP, NPORT-NP/A, NPORT-P, NPORT-P/A, N-30D, N-30D/A, and N-30B-2. EDGAR will not accept submissions by deregistered investment companies following the expiration of the 400 calendar-day period.

EDGAR Release 19.3 updated submission types ATS-N/UA and ATS-N/CA to allow filers to indicate when their Market Participant Identification or MPID number has changed. See Chapter 8 (Preparing and Transmitting Online Submissions) of the EDGAR Filer Manual, Volume II: "EDGAR Filing."

EDGAR Release 19.3 updated applicable taxonomies and will no longer support the superseded IFRS-2017 and DEI-2014 taxonomies. For a complete list of supported standard taxonomies, please see <https://www.sec.gov/info/edgar/edgartaxonomies.shtml>.

In addition, EDGAR Release 19.3 implemented revised validation rules to facilitate EDGAR acceptance of documents that contain properly tagged inline XBRL cover page data that may differ from EDGAR header information.

Along with the adoption of the 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.

The updated EDGAR Filer Manual is available for website viewing and printing; the address for the Filer Manual is <https://www.sec.gov/info/edgar/edmanuals.htm>. You may also obtain paper copies of the EDGAR Filer Manual from the following address: Public Reference Room, U.S. Securities and Exchange Commission, 100 F Street, N.E., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m.

Because the Filer Manual and the corresponding rule and form amendments relate solely to agency procedures or practice, publication for notice and comment is not required under the Administrative Procedure Act (“APA”).⁶ It follows that the requirements of the Regulatory Flexibility Act⁷ do not apply.

The effective date for the updated Filer Manuals and the related rule and form amendments is [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER]. In accordance with the APA,⁸ 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 Manuals with the related system upgrades.

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 1933,⁹ Sections 3, 12, 13, 14, 15, 15B, 23, and 35A of

⁶ 5 U.S.C. 553(b)(A).

⁷ 5 U.S.C. 601-612.

⁸ 5 U.S.C. 553(d)(3).

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

the Securities Exchange Act of 1934,¹⁰ Section 319 of the Trust Indenture Act of 1939,¹¹ and Sections 8, 30, 31, and 38 of the Investment Company Act of 1940.¹²

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 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.

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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 updated EDGAR Filer Manual, Volume I: “General Information,” Version 34 (September 2019). The requirements for filing on EDGAR are set

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

¹¹ 15 U.S.C. 77sss.

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

forth in the updated EDGAR Filer Manual, Volume II: “EDGAR Filing,” Version 52 (September 2019). 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 website viewing and printing; the address for the Filer Manual is <https://www.sec.gov/info/edgar/edmanuals.htm>. You can obtain paper copies of the EDGAR Filer Manual at the following address: Public Reference Room, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. You can also inspect the document at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, call 202-741-6030, or go to: <https://www.archives.gov/federal-register/cfr/ibr-locations.html>.

By the Commission.

Dated: September 27, 2019

Eduardo A. Aleman
Deputy Secretary