• The Securities and Exchange Commission, as a matter of policy, disclaims responsibility for any private publication or statement by any of its employees. The views expressed here are those of the author and do not necessarily reflect the views of the Commission or of the author’s colleagues on the staff of the Commission.
What is information?
Information is that which reduces uncertainty.
London Underground - 1913
London Underground - today
New York City Subway Map - today
Form 10-K Preparation Process

Company/Registrants → Files for Conversion → Proofing Cycles → Final Approval

Multiple Services & File Exchanges

Attorneys & Accountants

Filing Agent

Self-Filed Directly to SEC

SEC

Final HTML/ASCII Version

Printed & Mailed to Investors

Final HTML & PDF

Reverse Conversion for Company Filings
Post Filing / Data Usage

**Perform:**
- Complex Searches
- Financial Data
  - Databases
  - Extracts
  - XBRL-marked
- Watch Service/Alerts

**Users:**
- Financial Websites
- Law Firms
- Analysts
- Exchanges & FINRA
- Market Professionals
- Government Subscribers

**SEC:**
- Produces entire form with limited search capabilities

**SEC.gov:**
- Performs:
  - Holds *Document of Record*
  - Filing search/retrieval
    - By Company
    - By Form Type
  - Full Text Search

**Users:**
- Individual Investors
- Press
- Students
- Professionals
- Registrants
Investor’s Access to Information Today…

How does XYZ company’s EPS compare to others in the same industry for Q3?
Find Company in EDGAR

EDGAR Full-Text Search

This page allows you to search the full text of EDGAR filings from the last four years. The full text of a filing includes all data in the filing as well as all attachments to the filing. To find the information you need and make your search easy and enjoyable, please visit our help page. We are still developing this feature, and we plan to enhance it based on user feedback. Please email your comments and suggestions for improvement to textsearch@sec.gov.

<table>
<thead>
<tr>
<th>Search For Text:</th>
<th>earnings per share</th>
<th>Basic Search</th>
</tr>
</thead>
<tbody>
<tr>
<td>In Form Type:</td>
<td>All Forms</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

For  Company Name: XYZ

Or  Central Index Key (CIK):

Or  Standard Industrial Classification: All SICs

Between These Dates:

<table>
<thead>
<tr>
<th>Start Date:</th>
<th>01/01/2008</th>
<th>End Date:</th>
<th>10/07/2008</th>
</tr>
</thead>
</table>

Search  Reset

No Results were Found.
[There's no result found for the specified search parameter.]
What form type do I use?

EDGAR Full-Text Search

This page allows you to search the full text of EDGAR filings from the last four years. The full text of a filing includes all data in the filing as well as all attachments to the filing. To find the information you need and make your search easy and enjoyable, please visit our help page. We are still developing this feature, and we plan to enhance it based on user feedback. Please email your comments and suggestions for improvement to textsearch@sec.gov.

Search For Text: earnings per share

In Form Type: All Forms

For Company Name or Central Index Key or Standard Industry

Between These Dates:
Start Date: 01/01/2008

No Results were Found.
[There's no result found for the specified search parameter.]
What form types are there?

### 3.1 Alpha/Numeric

<table>
<thead>
<tr>
<th>Submission Type</th>
<th>Description</th>
<th>Tool/Template Number</th>
<th>Filer-Constructed Form Spec.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-E, 1-E/A</td>
<td>Notification under Regulation E by small business investment companies and business development companies (not for F-11 only) unless required for a specific purpose</td>
<td>EDGARLink Template 3</td>
<td>XFDL Technical Specification</td>
</tr>
<tr>
<td>1-E AD, 1-E AD/A</td>
<td>Sales materials under Regulation E</td>
<td>EDGARLink Template 3</td>
<td>XFDL Technical Specification</td>
</tr>
<tr>
<td>2-E, 2-E/A</td>
<td>60-day advance notice to SEC of a class of securities under Regulation A</td>
<td>EDGARLink Template 3</td>
<td>XFDL Technical Specification</td>
</tr>
<tr>
<td>10-12B, 10-12B/A</td>
<td>Annual report pursuant to Section 12(b)</td>
<td>EDGARLink Template 3</td>
<td>XFDL Technical Specification</td>
</tr>
<tr>
<td>10-12G, 10-12G/A</td>
<td>Annual report pursuant to Section 12(g) for securities registration purposes</td>
<td>EDGARLink Template 3</td>
<td>XFDL Technical Specification</td>
</tr>
<tr>
<td>10-D, 10-D/A</td>
<td>Periodic distribution reports by Asset-Backed issuers pursuant to Rule 13a-17 or 15d-17</td>
<td>EDGARLink Template 3</td>
<td>XFDL Technical Specification</td>
</tr>
<tr>
<td>10-K, 10-K/A</td>
<td>Annual report pursuant to section 13 and 15(d)</td>
<td>EDGARLink Template 3</td>
<td>XFDL Technical Specification</td>
</tr>
</tbody>
</table>

I think I need a 10-Q
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q
QUARTERLY REPORT PURSUANT TO SECTION 13 or 15(d) OF THE
SECURITIES
EXCHANGE ACT OF 1934
FOR THE QUARTER ENDED JUNE 30, 2008

1 2369
(Commission file number)

XYZ CORPORATION
(Exact name of registrant as specified in its charter)

MARYLAND 13 00987765
(State of incorporation) (IRS employer identification number)

Edwin, MD 12345
(Address of principal executive offices) (Zip Code)

310-345-67879
(Registrant’s telephone number)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by
Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or
for such shorter period that the registrant was required to file such reports), and (2) has been subject
to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a
non-accelerated filer, or a smaller reporting company. See definitions of “large accelerated filer,”
“accelerated filer,” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐ Accelerated filer ☐
Non-accelerated filer ☐ Smaller reporting company ☐
(Do not check if a smaller reporting company)

Source: http://www.sec.gov/info/edgar/forms/edgform.pdf, redacted
Where’s the EPS information?

MANAGEMENT’S DISCUSSION AND ANALYSIS
OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2008*

Snapshot

<table>
<thead>
<tr>
<th>(Dollars in millions except per share amounts)</th>
<th>2008</th>
<th>2007</th>
<th>Yr. To Yr. Percent/ Margin Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Three months ended June 30:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$28,820</td>
<td>$25,772</td>
<td>12.8%**</td>
</tr>
<tr>
<td>Gross profit margin</td>
<td>41.2%</td>
<td>43.8%</td>
<td>1.6pts.</td>
</tr>
<tr>
<td>Total expense and other income</td>
<td>$7,783</td>
<td>$7,777</td>
<td>1.7%</td>
</tr>
<tr>
<td>Total expense and other income to revenue ratio</td>
<td>22.0%</td>
<td>28.3%</td>
<td>0.4pts.</td>
</tr>
<tr>
<td>Provision for income taxes</td>
<td>$1,043</td>
<td>$831</td>
<td>1.1%</td>
</tr>
<tr>
<td>Income from continuing operations</td>
<td>$2,705</td>
<td>$2,292</td>
<td>19.6%</td>
</tr>
<tr>
<td>Net income</td>
<td>$2,705</td>
<td>$2,290</td>
<td>19.6%</td>
</tr>
<tr>
<td>Net income margin</td>
<td>10.8%</td>
<td>8.3%</td>
<td>0.8pts.</td>
</tr>
</tbody>
</table>

Earnings per share from continuing operations:

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
<th>Yr. To Yr. Percent/ Margin Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assuming dilution</td>
<td>$1.58</td>
<td>$1.55</td>
<td>27.7%</td>
</tr>
<tr>
<td>Basic</td>
<td>$2.02</td>
<td>$1.57</td>
<td>27.7%</td>
</tr>
</tbody>
</table>

Weighted average shares outstanding:

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
<th>Yr. To Yr. Percent/ Margin Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assuming dilution</td>
<td>1,835,384</td>
<td>1,740,882</td>
<td>5.4%</td>
</tr>
<tr>
<td>Basic</td>
<td>1,823,030</td>
<td>1,747,582</td>
<td>4.3%</td>
</tr>
</tbody>
</table>

Source: [http://www.sec.gov/Archives/edgar/data](http://www.sec.gov/Archives/edgar/data), redacted
I have to repeat this process for other companies in the industry?
If we want to give investors easy access to high quality information we have to change the way the SEC collects and stores it.

Source: http://www.sec.gov/about/forms/secformsalpha.htm
A company file promises easy access to high quality information

Company Information, e.g.:
- Name, Address
- Industry, SIC, State
- Fiscal Year End

Periodic & Current Information, e.g.:
- Annual reports
- Material events
- Proxy statements

Transaction Information, e.g.:
- Merger
- Sale of securities
A Company File promises to deliver easy access to high-quality information.

**Company Information, e.g.:**
- Name, Address
- Industry, SIC, State
- Fiscal Year End

**Filing Information, e.g.:**
- Change in beneficial ownership
- Proxy statement
- Annual report

**Transaction Information, e.g.:**
- Acquisition
- Sale of securities
The Company File user interface will be built around the needs of all investors.

- Timely flow of information
- Data will be processed, aggregated, & modeled
- Data is more useable.

- Looking for specific information
- Complex queries, mash-ups
- Requires accurate data ready for analysis

- Looking for basic information about companies and industries
- Ease-of-use is paramount
- Data ready to plug into off-the-shelf software
### XYZ Company

**Ticker Symbol**: XYZ

<table>
<thead>
<tr>
<th>Company Name:</th>
<th>XYZ Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mailing Address:</td>
<td>1234 Rodeo Way  Trans Corporate Ctr  Pittsburgh, PA 15212-5858</td>
</tr>
<tr>
<td>Principal Business Address:</td>
<td>1234 Rodeo Way  Trans Corporate Ctr  Pittsburgh, PA 15212-5858</td>
</tr>
<tr>
<td>Phone Number:</td>
<td>(555) 555-1234</td>
</tr>
<tr>
<td>State of Incorporation:</td>
<td>Pennsylvania</td>
</tr>
<tr>
<td>CIC:</td>
<td>0000000000</td>
</tr>
<tr>
<td>IRS Employer ID:</td>
<td>XX-0000000</td>
</tr>
<tr>
<td>Fiscal Year End:</td>
<td>December 31</td>
</tr>
<tr>
<td>SIC Code:</td>
<td>3350</td>
</tr>
<tr>
<td>Status:</td>
<td>2008: 10K - Unfiled Q1 10-Q Filed Q2 10-Q Filed Q3 10-Q Filed Proxy Statement - Filed</td>
</tr>
</tbody>
</table>

### Past Filings
- Executive Compensation
- Key Performance Indicators
- Management Discussion & Analysis
- Stock Transactions by Company Insiders

### Download Selected Items

### Add to My Companies

### Add to Current Comparison

### SEC Guidance on Disclosure
Reinventing the SEC’s system for collecting and storing disclosure will give investors easy access to high quality information.
We invite you to our website to learn more at:

www.sec.gov
SEC Protecting Investors, Markets During Credit Crisis

During the current turmoil in the credit markets, the SEC has worked closely with other regulators in the U.S. and around the world to protect investors and the markets.

- **SEC Actions During Credit Crisis**

**Other News:**
- SEC Charges Former Duane Reade Executives with Accounting Fraud
- Bank of America Agrees in Principle to ARS Settlement
- SEC Division of Enforcement Announces ARS Settlement in Principle With RBC Capital Markets Corp.
- Work Begins on Congressionally Mandated Accounting Standards Study
- CSE Program Terminated
- SEC Expands Sweeping Investigation of Market Manipulation

**About the SEC**
- What We Do
- Commissioners
- Upcoming Events
- Laws & Regulations
- Office of Inspector General

**Fillings & Forms (EDGAR)**
- quick EDGAR Tutorial
- Search for Company Filings
- Descriptions of SEC Forms
- Requesting Paper Documents

**Investor Information**
- PAUSE on EDGAR
- Publications
- Calculators
- For Seniors
- Check Out Brokers & Advisers
- File a Tip or Complaint

**News & Public Statements**
- News Digest
- Press Releases
- What’s New
- Webcasts

**Information for:**
- Accountants
- Broker-Dealers
- Broker-Dealer CCOs
- EDGAR Filers
- Funds & Advisers
- Fund/Adviser CCOs
- International
- Municipal Markets
- NRSROs
- Small Business

**Divisions/Offices**
- Corporation Finance