

U.S. Securities and Exchange Commission

Compliance Report on Implementation of the Plain Writing Act of 2010

April 13, 2017

Summary of steps taken by the SEC to implement the Plain Writing Act of 2010 (Act):

- Lori J. Schock, Director, Office of Investor Education and Advocacy, was designated as the Senior Agency Official responsible for plain writing.
- We created an SEC webpage about our Plain Writing Initiative at <http://www.sec.gov/plainwriting.shtml>.
- We created an mailbox for public comments on the SEC's plain writing efforts at PlainWriting@sec.gov.
- We provided information on the requirements of the Act to SEC staff agency-wide and posted the information on the SEC's intranet.
- From April 1, 2016, through March 31, 2017, the SEC offered 30 courses to SEC staff that included a "plain language" component, and over 500 SEC staff completed the training.
- We posted training materials about plain writing from PLAIN and other government agencies on the SEC's intranet.
- We posted information on the SEC's intranet regarding the results of investor testing commissioned by the Office of Investor Education and Advocacy to learn about investor views on the usefulness of SEC disclosure documents. Plain writing was at the top of many investors' lists of preferences for disclosures about financial and investment topics. Investors also indicated a preference for logical organization, clear information design, and the use of visuals to aid comprehension.