

SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 232 and 239

[Release Nos. 33-10984; 34-93056; 39-2540; IC-34376]

Adoption of Updated EDGAR Filer Manual, Form ID Amendments

AGENCY: Securities and Exchange Commission.

ACTION: Final rule.

SUMMARY: The Securities and Exchange Commission (“Commission”) is adopting amendments to Volumes I and II of the Electronic Data Gathering, Analysis, and Retrieval system (“EDGAR”) Filer Manual (“Filer Manual”) and related rules and forms. The EDGAR system was upgraded on September 20, 2021.

DATES: *Effective date:* October 7, 2021. The incorporation by reference of the EDGAR Filer Manual is approved by the Director of the *Federal Register* as of October 7, 2021.

FOR FURTHER INFORMATION CONTACT: For questions regarding the amendments to Volumes I and II of the Filer Manual and related rules, please contact Rosemary Filou, Deputy Director and Chief Counsel, or Daniel Chang, Senior Special Counsel, in the EDGAR Business Office at (202) 551-3900. For questions concerning the updates to Forms 24F-2, N-RN, N-CEN, or N-PORT, please contact Heather Fernandez in the Division of Investment Management at (202) 551-6708. For questions concerning the changes to Form X-17A-5, please contact Rose Wells, Senior Counsel, in the Division of Trading and Markets at (202) 551-5527. For questions concerning submission form types SBS DISPUTE NOTICE and SBS DISPUTE NOTICE/A, please contact Andrew Bernstein, Senior Special Counsel, in the Division of Trading and Markets at (202) 551-5565. For questions regarding the changes to submission form types D, D/A, or 424I, please contact Chris Windsor, Senior Special Counsel, in the Division of

Corporation Finance at (202) 551-3419. For questions concerning the taxonomies or schemas, please contact the Office of Structured Disclosure in the Division of Economic and Risk Analysis at (202) 551-5494.

SUPPLEMENTARY INFORMATION: We are adopting an updated EDGAR Filer Manual, Volume I: “General Information,” Version 39 (September 2021) and Volume II: “EDGAR Filing,” Version 59 (September 2021), amendments to 17 CFR 232.301 (“Rule 301”); and amendments to Form ID (referenced in 17 CFR 239.63, 17 CFR 269.7, and 17 CFR 274.402). The updated Filer Manual volumes are incorporated by reference into the Code of Federal Regulations.

I. BACKGROUND

The Filer Manual contains technical specifications needed for filers to make submissions on EDGAR. 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.¹ Filers should consult the Filer Manual in conjunction with our rules governing mandated electronic filings when preparing documents for electronic submission.

II. AMENDMENTS TO VOLUME I OF THE FILER MANUAL AND FORM ID

Volume I of the EDGAR Filer Manual provides that new filers must request EDGAR access by submitting Form ID.² Form ID will be revised to include a privacy notice that will

¹ See Rule 301 of Regulation S-T.

² Form ID, uniform application for access codes to file on EDGAR (referenced in 17 CFR 239.63, 249.446, 269.7, and 274.402). Form ID requests limited identity information regarding the applicant, *e.g.*, name, address and telephone number.

supplement the general Privacy Act Notice available at SEC.gov by providing more detailed information tailored to Form ID.³

Form ID will also be revised to clarify that information provided on the form may become publicly available. Form ID requires new filers to provide mailing, business, and contact addresses; telephone numbers for those addresses; and their email address. It is not uncommon for individual filers or small business owners to list personal telephone numbers and home addresses on Form ID. Although Form ID submissions are not publicly posted, some information from Form ID is made public and some information may be automatically incorporated in other filings.⁴

Separately, Volume I will be amended to alert filers that the staff may request that filers provide relevant documents to support requests to change a company name. Currently, Volume I requires that filers maintain current company information in EDGAR. Changes to a filer's company name are manually reviewed by SEC staff. Requesting that filers provide documents supporting name changes will further the integrity of EDGAR by helping assure that company names on accounts are accurate.

III. EDGAR SYSTEM CHANGES AND ASSOCIATED MODIFICATIONS TO VOLUME II OF THE EDGAR FILER MANUAL

³ See the SEC's Privacy Act Notice available at www.sec.gov/privacy.htm. Among other things, the privacy notice in Form ID will include the authority that authorizes the solicitation of information, the principal purpose for which the information is to be used, the routine uses which may be made of the information, and the effects of not providing the requested information.

⁴ In particular, the filer's mailing and business addresses are generally posted on EDGAR as header information for most filings.

EDGAR is being updated in Release 21.3, and corresponding amendments to Volume II of the Filer Manual will be made to reflect these changes, as described below.⁵

On April 8, 2020, the Commission adopted rules to modify the registration, communications, and offering processes for business development companies (“BDCs”) and other closed-end investment companies under the Securities Act of 1933.⁶ As part of the rulemaking, the Commission amended Securities Act rules 424, 456, and 457,⁷ as well as Forms S-1, S-3, F-1, and F-3 to permit issuers of certain continuously offered, exchange-traded products that share a number of similarities to exchange-traded funds, but are not registered under the Investment Company Act, to elect to register an offering of an indeterminate amount of securities and to pay registration fees in a manner consistent with mutual funds and exchange-traded funds. Accordingly, EDGAR Release 21.3 will add new submission form type 424I to permit these filers to register an offering of “Exchange-Traded Vehicle Securities,” with registration fees due annually on a net basis.

As part of that same rulemaking, the Commission adopted a requirement that filings on Form 24F-2 be submitted in a structured format. EDGAR Release 21.3 will introduce a Pilot phase for filing Form 24F-2 in a structured format.

On November 2, 2020, the Commission adopted a new rule and amended an existing rule and forms to provide an updated, comprehensive approach to the regulation and use of derivatives and certain other transactions by mutual funds (other than money market funds),

⁵ EDGAR Release 21.3 will be deployed on or about September 20, 2021. EDGAR Release 21.2 was deployed on June 21, 2021.

⁶ *See* Securities Offering Reform for Closed-End Investment Companies, Release 33-10771 (Apr. 8, 2020) [85 FR 33290 (June 1, 2020)].

⁷ 17 CFR 230.424, 456, and 457.

exchange-traded funds, registered closed-end funds, and BDCs (collectively “funds”).⁸ To implement these changes, EDGAR Release 21.3 will add new submission form types N-RN and N-RN/A (formerly known as N-LIQUID and N-LIQUID/A) to allow funds to report certain information confidentially to the Commission. EDGAR Release 21.3 will also revise submission form types N-CEN, N-CEN/A, NPORT-P, NPORT-P/A, NPORT-NP, and NPORT-NP/A to allow funds to report certain information regarding derivatives and other transactions.

On September 19, 2019, the Commission adopted recordkeeping, reporting, and notification requirements applicable to security-based swap dealers (“SBSDs”) and major security-based swap participants (“MSBSPs”), securities count requirements applicable to certain SBSDs, and additional recordkeeping requirements applicable to broker-dealers to account for their security-based swap and swap activities.⁹ Accordingly, EDGAR Release 21.3 will update EDGAR to allow reports on Form X-17A-5 to be filed by two new categories of registrants (SBSDs and MSBSPs).

On December 18, 2019, the Commission adopted rules requiring the application of specific risk mitigation techniques to portfolios of uncleared security-based swaps.¹⁰ To implement one of these rules, which relates to the requirement to reconcile outstanding securities-based swap transactions, EDGAR Release 21.3 will add new submission form types

⁸ See Use of Derivatives by Registered Investment Companies and Business Development Companies, Release No. IC-34084 (Nov. 2, 2020) [85 FR 83162 (Dec. 21, 2020)].

⁹ See Recordkeeping and Reporting Requirements for Security-Based Swap Dealers, Major Security-Based Swap Participants, and Broker-Dealers, Release No. 34-87005 (Sept. 19, 2019) [84 FR 68550 (Dec. 16, 2019)].

¹⁰ See Risk Mitigation Techniques for Uncleared Security-Based Swaps, Release No. 34-87782 (Dec. 18, 2019) [85 FR 6359 (Feb. 2, 2020)].

SBS DISPUTE NOTICE and SBS DISPUTE NOTICE/A to allow SBSDs and MSBSPs to provide the Commission with notices of certain valuation disputes with their counterparties.

On November 2, 2020, the Commission amended rules and forms to simplify, harmonize, and improve certain aspects of the exempt offering framework to promote capital formation while preserving or enhancing important investor protections.¹¹ To implement these rules, EDGAR Release 21.3 will increase the Total Offering Amount in “Item 13: Offering and Sales Amounts” from a maximum of \$5 million to \$10 million if any “Rule 504” item is selected on submission form types D and D/A.

Also, the following updates will be made to Volume II of EDGAR Filer Manual:

- EDGAR will no longer accept the IFRS-2019 Taxonomy. Please see <https://www.sec.gov/info/edgar/edgartaxonomies.shtml> for a complete list of supported standard Taxonomies in EDGAR.¹²
- EDGAR will no longer use the description “Taiwan, Province of China” for Taiwan and will only use the term “Taiwan” without a following modifier, in compliance with the U.S. Government’s Geopolitical Entities, Names, and Codes Standard. The state/country list of values for all XML Schemas will be updated to reflect this change.
- EDGAR will be updated to accept the SBSE-C Certification form immediately after receiving the SBSE registration forms SBSE, SBSE-A and SBSE-BD.

EDGAR Release 21.3 will also make general functional updates that do not require changes to the Filer Manual. In particular:

¹¹ See Facilitating Capital Formation and Expanding Investment Opportunities by Improving Access to Capital in Private Markets, Release No. 33-10884 (Nov. 2, 2020) [86 FR 3496 (Jan. 14, 2021)].

¹² Currently, taxonomies supported by EDGAR include USGAAP 2021, USGAAP 2020, SRT 2020, IFRS 2021, IFRS 2020, and IFRS 2019.

- The EDGAR Filer Management, EDGAR Filing, and EDGAR Online Forms Management websites will be updated to eliminate support for Internet Explorer and add support for Microsoft Edge, in accord with the SEC’s move to Edge generally.
- The three websites will also be revised to include a general privacy notice, similar to the more detailed privacy notice that will be included in Form ID discussed in Section II.¹³ The general privacy notice will link to the Privacy Act Notice available at SEC.gov and to guidance for filers regarding how to remove personally identifiable information (PII) inadvertently included in EDGAR filings.¹⁴

IV. AMENDMENTS TO RULE 301 OF REGULATION S-T

Along with the adoption of the updated 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 at <https://www.sec.gov/edgar/filer-information/current-edgar-filer-manual>. Typically, the EDGAR Filer Manual is also available for website viewing and printing in the Commission’s Public Reference Room, 100 F Street NE, Room 1580, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Operating conditions may limit access to the Commission’s Public Reference Room.

V. ADMINISTRATIVE LAW MATTERS

¹³ See *supra* note 3 and accompanying text. These websites currently contain an EDGAR Privacy Notice, but that notice has been superseded by the SEC’s Privacy Act Notice *available at* www.sec.gov/privacy.htm.

¹⁴ See the SEC’s Privacy Act Notice *available at* www.sec.gov/privacy.htm; Correct, withdraw, or delete a filing *available at* https://www.sec.gov/edgar/filer-information/how-do-i#list_ref_3.

Because the Filer Manual, and form and rule amendments, relate solely to agency procedures or practice and do not substantially alter the rights and obligations of non-agency parties, publication for notice and comment is not required under the Administrative Procedure Act (“APA”).¹⁵ It follows that the amendments do not require analysis under requirements of the Regulatory Flexibility Act¹⁶ or a report to Congress under the Small Business Regulatory Fairness Act.¹⁷

The effective date for the updated Filer Manual and related rule amendments is October 7, 2021. In accordance with the APA,¹⁸ 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 Manual with the related system upgrades.

VI. STATUTORY BASIS

We are adopting the amendments to Regulation S-T and Form ID under the authority in Sections 6, 7, 8, 10, and 19(a) of the Securities Act of 1933,¹⁹ Sections 3, 12, 13, 14, 15, 15B, 23, and 35A of the Securities Exchange Act of 1934,²⁰ Section 319 of the Trust Indenture Act of 1939,²¹ and Sections 8, 30, 31, and 38 of the Investment Company Act of 1940.²²

List of Subjects in 17 CFR Part 232

¹⁵ 5 U.S.C. 553(b)(A).

¹⁶ 5 U.S.C. 601 through 612.

¹⁷ 5 U.S.C. 804(3)(C).

¹⁸ 5 U.S.C. 553(d)(3).

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

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

²¹ 15 U.S.C. 77sss.

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

Incorporation by reference, Reporting and recordkeeping requirements, Securities.

List of Subjects in 17 CFR Part 239

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 general authority citation for part 232 continues to read 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 39 (September 2021). The requirements for filing on EDGAR are set forth in the updated EDGAR Filer Manual, Volume II: “EDGAR Filing,” Version 59 (September 2021). 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 at <https://www.sec.gov/edgar/filer-information/current-edgar-filer-manual>. Typically, the EDGAR Filer Manual is also available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Operating conditions may limit access to the Commission's Public Reference Room. You can also inspect the document at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, email fedreg.legal@nara.gov, or go to: <https://www.archives.gov/federal-register/cfr/ibr-locations.html>.

PART 239 – FORMS PRESCRIBED UNDER THE SECURITIES ACT OF 1933

3. The general authority citation for part 239 continues to read as follows:

Authority: 15 U.S.C. 77c, 77f, 77g, 77h, 77j, 77s, 77z-2, 77z-3, 77sss, 78c, 78l, 78m, 78n, 78o(d), 78o-7 note, 78u-5, 78w(a), 78ll, 78mm, 80a-2(a), 80a-3, 80a-8, 80a-9, 80a-10, 80a-13, 80a-24, 80a-26, 80a-29, 80a-30, and 80a-37; and sec. 107, Pub. L. 112-106, 126 Stat. 312, unless otherwise noted.

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4. Form ID (referenced in §§239.63, 249.446, 269.7, and 274.402) is amended by revising the page titled "General Instructions" to read as follows:

Note: The text of Form ID does not, and the amendments will not, appear in the Code of Federal Regulations.

FORM ID

UNIFORM APPLICATION FOR ACCESS CODES TO FILE ON EDGAR

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General Instructions

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PRIVACY ACT STATEMENT

AUTHORITIES: The information is sought pursuant to 15 U.S.C. *77a et seq.*, 15 U.S.C. *77aaa et seq.*, *78a et seq.*, *80a-1 et seq.*, and 17 CFR 232.10.

PURPOSE: The information solicited on this form will be used to determine whether to allow applicants to make filings on EDGAR, and, where access is granted, to establish and maintain the filer's EDGAR account.

ROUTINE USES: Uses for the information collected can be found in the System of Records Notice SEC-33: General Information Technology Records. See https://www.sec.gov/about/privacy/sorn/sec-33_sec_general_information_technology_records.pdf.

DISCLOSURE: Providing this information is voluntary. Failure to provide the information requested on this form, however, may affect the determination whether to allow applicants to make filings on EDGAR.

Please note that information submitted on Form ID may become public.

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By the Commission.

Dated: September 20, 2021.

Vanessa A. Countryman
Secretary