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### [SEC Adjusts Fee Rates for Section 6\(b\), Section \(13e\) and Section 14\(g\)](#)

Public companies and companies registering to go public should be aware of recent fee rate adjustments made by the Securities and Exchange Commission. The following fee rates will be affected by the adjustment:

- the Section 6(b) fee rate applicable to the registration of securities,
- the Section 13(e) fee rate applicable to the repurchase of securities and
- the Section 14(g) fee rate applicable to proxy solicitations and statements in corporate control transactions.

#### *How will the fee rates be adjusted?*

The fee rate will increase from \$71.30 per million dollars to \$116.10 per million dollars. Note that the fee rate for Section 6(b) is also used to calculate fees payable with the Annual Notice of Securities Sold Pursuant to Rule 24f-2 under the Investment Company Act of 1940. The fee rate adjustments will be effective as of five days after the date of enactment of the Commission's regular fiscal year 2011 appropriation.

Companies that make any of the above filings will not be subject to the increased fee rate if they submit their filings to the SEC before 5:30 p.m., ET (or before 10:00 p.m., ET for filings pursuant to Rule 462(b)) on the day prior to the effectiveness of the fee rate adjustments. Any filings submitted after these deadlines will be subject to the increased fee rate.

Additionally, effective as of thirty days after the date of enactment of the Commission's regular fiscal year 2011 appropriation, the Section 31 fee rate applicable to securities transactions on the exchanges and over-the-counter markets will be increased from \$16.90 per million dollars to \$19.20 per million dollars.

The Section 31 assessment on securities futures transactions will remain unchanged at \$0.0042 per round turn transaction.

*When will the fee rate adjustments become effective?*

The specific effective date of the fee rate adjustments will be announced later in the year depending on the timing of the appropriations bill. We note that last year, the increase went into effect on December 21.

*What should you do now?*

Given the significant increase in fees, issuers considering a registered offering and with effective shelf registration statements should factor the effective date in their timing considerations.

*What if you have questions?*

For any questions or more information on these or any related matters, please contact any attorney in the firm's corporate and securities practice group.

Additionally, the SEC announcement can be found [here](#).

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