

Corporate & Financial Weekly Digest

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SEC Publishes Final Rule for Dodd-Frank Permanent Exemption of Non-Accelerated Filers from SOX 404(b) Auditor Attestation Reports

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On September 15, the Securities and Exchange Commission adopted amendments to its rules and forms to conform them to new Section 404(c) of the Sarbanes-Oxley Act, as added by Section 989G of the Dodd-Frank Wall Street Reform and Consumer Protection Act. Section 404(c) provides that the auditor attestation report on internal controls over financial reporting required in annual reports under Section 404(b) of the Sarbanes-Oxley Act shall not apply with respect to any audit report of an issuer that is neither an accelerated filer nor a large accelerated filer as defined in Rule 12b-2 under the Securities Exchange Act of 1934. Prior to enactment of the Dodd-Frank Act, a non-accelerated filer (a company with a public equity float under \$75 million) would have been required under Item 308 of Regulation S-K to include an auditor attestation report in the filer's annual report filed with the SEC for fiscal years ending on or after June 15, 2010.

Click [here](#) for the complete text of the SEC's adopting release.

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