

Corporate & Financial Weekly Digest

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SEC Solicits Public Comment in Connection with Regulatory Initiatives Under the Dodd-Frank Reform Bill

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On July 27, Securities and Exchange Commission Chairman Mary Schapiro announced that the SEC is soliciting public comments in connection with regulatory initiatives required to be undertaken by the SEC pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Act). The SEC is generally required by law to establish a public comment period at the time it proposes rules or rule amendments. However, because of the volume of new regulations required by the Act and the time constraints imposed, the public will have the opportunity to express its views (and will have access to others' views) on various topics requiring regulatory rulemaking and study under the Act even before the SEC proposes rules or amendments. To facilitate this process, the SEC has established a web-based platform for members of the public to submit and review comments on each of the various topics that will be subject to SEC rulemaking and study.

The SEC is also adopting new processes intended to facilitate public comment and otherwise provide greater transparency and stakeholder participation in rulemaking under the Act. While the staff of the SEC will meet with interested parties seeking a meeting, such meeting will be subject to staff availability. Moreover, the staff of the SEC reserves the right to limit the number of meetings with similarly situated parties and will limit multiple meetings with the same party. All those requesting a meeting will be required to provide an agenda of topics for discussion, which will become part of the public record. If necessary, the SEC will reach out to affected stakeholders who do not appear to be fully represented by the developing public record on a particular issue. In addition, the SEC expects to hold public hearings on selected topics.

To view the SEC's press release announcing the solicitation of public comment, click [here](#).

To access the SEC's website for submitting and reviewing comments related to the Dodd-Frank Act, click [here](#).