

Corporate & Financial Weekly Digest

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SEC Extends New Short Sale Rule Compliance Date

On November 4, the Securities and Exchange Commission announced it will extend the date for compliance with the SEC's new short sale rule to February 28, 2011. The extension was granted to give certain exchanges additional time to modify their market opening, reopening and closing procedures for individual securities covered by the rule, and in order to provide additional time to market participants for programming and testing of systems for implementation.

The new short sale rule will, in part, restrict the prices at which a stock can be sold short if the stock's price drops 10% or more in one day.

SEC Release No. 34-63247 is available [here](#).
Click [here](#) for the text of the final short sale rule.

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