

# **SEC Reporting for Public Companies**

## Sample In-House Training Agenda

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### **Overview**

This two-day course provides in-depth fundamentals of SEC reporting and the latest information on recent developments at the SEC. Whether you have just become involved in the SEC reporting process, or have been working in the field for years, this course will give you a more solid grounding in the principle rules and regulations, and help you stay current with all the changes developing in this unprecedented period of time.

### **Day One**

9:00 - 10:30

#### **Successfully Dealing with the SEC**

- Legislative history and overview of the key securities laws
- Organization structure of the SEC
- Oversight of the FASB and PCAOB
- Understanding the registration and continuous reporting process
  - The Integrated Disclosure System
  - Who is subject to SEC registration?
  - Major forms used by issuers

10:30 - 10:45     *Coffee Break*

10:45 - 12:30

#### **Overview of Key SEC Rules/Regulations**

- Regulations S-X and S-K: the key financial reporting
- regulations common to '33 and '34 Act filings
- The proxy rules under the '34 Act
- Regulation C under the '33 Act
- The Commission's rules of practice
- Selected rules and regulations of significance, including Regulations D, S and Rules 10b-5 and 144a

12:30 - 13:30     Lunch

13:30 - 4:30

**Overview of Key SEC Rules/Regulations (continued)**

14:30 - 16:30 (including coffee break)

**Details of '34 Act Forms, 10-K, 10-Q, 8-K**

- Filing requirements
- Events that trigger disclosures
- Details of major items
- Interactions among items and forms

16:30 - 16:45      *Q & A*

16:45              *End of Day One*

**Day Two**

9:00 – 9:45

**Avoiding Insider Trading, Section 16 and Selective Disclosure Liabilities**

- Insider trading definitions: material non-public information, trading, tipping and misappropriation
- Contrasting insider trading with Regulation FD and Section 16 reporting of trading by insiders
- Registrants and insider trading
- SEC rules which relate to insider trading
- Material non-public information

9:45 – 10:30

**The SEC Review and Comment Process, and Pre-Filing Conferences with the SEC**

- The roles of Division of Corporation Finance and Commission's Office of the Chief Accountant
- Building relationships with the SEC
- The types of SEC reviews
- The SEC process for handling comments on filings
- Responses by registrants
- The informal appeal process
- Amendments on different types of filings and their interpretation under the different Federal securities laws
- Discussing issues with the SEC

10:30 - 10:45      *Coffee Break*

10:45 – 11:30

**Legal and Accounting Perspectives on Enforcement**

- Disclosure deficiencies
- Overview of recent cases in the accounting and auditing enforcement release series
- Informal investigation process
- Formal investigations
- Determining who will be charged
- “Wells” submissions

11:30 - 12:30

**Overview and Applying the Rules of MD&A**

- SEC’s interpretive guidance on improving your MD&A
- Required forward looking information
- Liquidity - capital resources
- Results of operations
- Material changes in line items
- Disclosure about the application of critical accounting policies
- Disclosure about off-balance sheet arrangements, contractual obligations and contingent liabilities and commitments
- Interim period disclosures
- Segment disclosures
- Environmental liability
- Restructurings
- Changes in business environment
- Offsetting trends
- Other unusual items
- Recent MD&A enforcement actions

12:30 – 13:30     *Lunch*

13:30 – 14:30

**Overview and Applying the Rules of MD&A (concluded)**

14:30 - 16:30 (including coffee break)

**Recent SEC and other Reporting Developments**

- New SEC rules, regulations, and staff accounting bulletins
- International developments
- Selected staff legal bulletins
- Summaries of major accounting and auditing pronouncements affecting SEC financial reporting

16:30 - 16:45     *Q & A*

16:45             *End of Day Two*