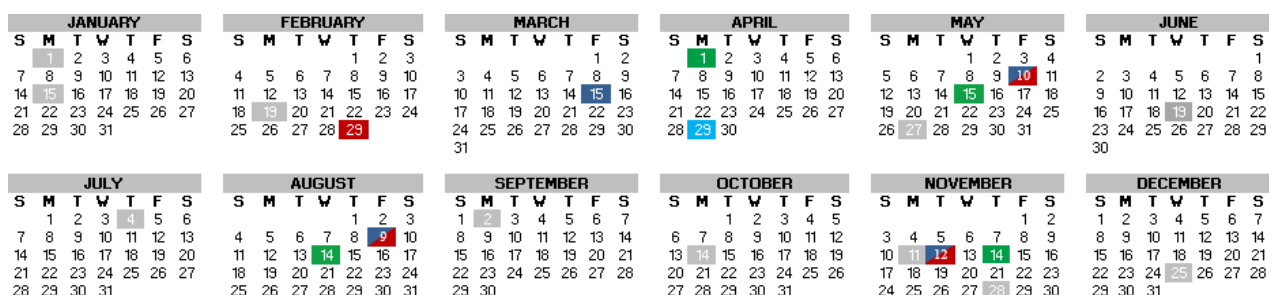


Legal Update

2024 SEC Filing Deadlines and Financial Statement Staleness Dates

FILING DEADLINES FOR CALENDAR YEAR COMPANIES¹



■ Large Accelerated Filers
 ■ Accelerated Filers
 ■ All Other Filers
 ■ Form 10-K Part III Information (Proxy Statement or Form 10-K/A)
 ■ Federal Holiday—SEC Closed

ANNUAL AND QUARTERLY REPORTS ²	LARGE ACCELERATED FILER	ACCELERATED FILER	ALL OTHER FILERS
FORM 10-K (year ended Dec. 31, 2023)*	February 29	March 15	April 1
FORM 10-Q (quarter ended Mar. 31, 2024)	May 10	May 10	May 15
FORM 10-Q (quarter ended June 30, 2024)	August 9	August 9	August 14
FORM 10-Q (quarter ended Sept. 30, 2024)	November 12	November 12	November 14

***Definitive Proxy Statement:** If the Form 10-K incorporates Part III information from the proxy statement, either the proxy statement must be filed by April 29 or the 10-K must be amended by that date to add the Part III information.

OTHER FORMS	DEADLINE
FORM 3	10 days after the individual becomes a reporting person; or the effective date of the registration statement if the issuer is registering equity under Section 12 of the Securities Exchange Act for the first time
FORM 4	2 business days after the transaction date giving rise to a change in beneficial ownership, including gifts
FORM 5	Feb. 14 (45 days after fiscal year end)
FORM 8-K	Generally, 4 business days after triggering event
FORM 11-K	Plans not subject to ERISA: April 1 (90 days after the plan's fiscal year end) Plans subject to ERISA: June 28 (180 days after the plan's fiscal year end)
FORM 20-F	(Foreign Private Issuers) April 30 (4 months after fiscal year end)
FORM 40-F	(Canadian MJDS Issuers) Same date the issuer's annual report is filed in Canada
SCHEDULE 13G³	<i>Before</i> Sept. 30, 2024: Feb. 14 (45 days after calendar year in which initial acquisition occurs); amendments due Feb. 14 (45 days after calendar year in which any change occurs) <i>Beginning</i> Sept. 30, 2024: Feb. 14, May 15, Aug. 14 and Nov. 14 (45 days after calendar quarter in which initial acquisition occurs); amendments due Feb. 14, May 15, Aug. 14 and Nov. 14 (45 days after calendar quarter in which any material change occurs)
SCHEDULE 13D	<i>Before</i> Feb. 5, 2024: 10 days after initial acquisition; amendments due promptly after any material change <i>Beginning</i> Feb. 5, 2024: 5 business days after initial acquisition; amendments due 2 business days after any material change
FORM 13F⁴	Feb. 14 (45 days after calendar year in which the person held \$100MM or more on the last trading day of any month) and the following May 15, Aug. 14 and Nov. 14 (45 days after each of the first three calendar quarters)
Form N-PX⁵	Aug. 31, covering the period from July 1, 2023 – June 30, 2024, for persons required to file a Form 13F in 2024 Mar. 1, covering the period from July 1, 2023 – Sept. 30, 2023, for persons required to file a Form 13F in 2023 but not in 2024
FORM 13H	10 days after transactions in securities of (i) 2M shares or \$20M on any day or (ii) 20M shares or \$200M in any month; Feb. 14 (45 days after calendar year end); amendments due promptly after quarter end for inaccuracies or any changes
FORM SD	Conflict Minerals Disclosure (filed under Rule 13p-1): May 31 Resource Extraction Issuers (furnished under Rule 13q-1) Sept. 26: (270 days following the end of the issuer's most recently completed fiscal year)

Late Filing Reports: A notification of the inability to timely file all or any portion of a Report on **Form 10-K, 10-Q, 20-F or 11-K** must be filed on a **Form 12b-25** by 5:30 p.m. Eastern Time no later than the next business day after the original due date (Securities Exchange Act Rule 12b-25). **Form 12b-25** provides an extension of 5 calendar days from the original due date for a **Form 10-Q** and 15 calendar days from the original due date for **Form 10-K, 20-F or 11-K**.

FINANCIAL STATEMENT STALENESS DATES FOR CALENDAR YEAR COMPANIES⁶

Financial statements are considered stale by the US Securities and Exchange Commission (SEC) when they are too old to use in a prospectus or proxy statement. Accordingly, if financial statements have gone stale, an issuer must file the most recent required financial statements before using a prospectus or proxy statement. Deadlines vary based on the type of issuer.

JANUARY							FEBRUARY							MARCH							APRIL							MAY							JUNE						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
1	2	3	4	5	6					1	2	3					1	2	1	2	3	4	5	6	1	2	3	4	5	6	7	1	2	3	4	5	6	7			
7	8	9	10	11	12	13	4	5	6	7	8	9	10	3	4	5	6	7	8	9	7	8	9	10	11	12	13	5	6	7	8	9	10	11	2	3	4	5	6	7	8
14	15	16	17	18	19	20	11	12	13	14	15	16	17	10	11	12	13	14	15	16	14	15	16	17	18	19	20	12	13	14	15	16	17	18	9	10	11	12	13	14	15
21	22	23	24	25	26	27	18	19	20	21	22	23	24	17	18	19	20	21	22	23	21	22	23	24	25	26	27	19	20	21	22	23	24	25	16	17	18	19	20	21	22
28	29	30	31	25	26	27	28	29	24	25	26	27	28	29	30	28	29	30	26	27	28	29	30	31	23	24	25	26	27	28	29	30									

JULY							AUGUST							SEPTEMBER							OCTOBER							NOVEMBER							DECEMBER						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
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28	29	30	31	25	26	27	28	29	30	31	29	30	27	28	29	30	31	24	25	26	27	28	29	30	29	30	31														

■ Large Accelerated Filers
 ■ Accelerated Filers
 ■ All Other Filers
 ■ Initial Public Offerings, Loss Corporations and Delinquent Filers
 ■ Federal Holiday—SEC Closed

STALENESS DATE	FINANCIAL STATEMENT	REGULATORY DEADLINE ⁷
FEBRUARY 14	2023 Q3 financial statements for initial public offerings, delinquent filers and loss corporations	45 days after year end ⁸
FEBRUARY 29	2023 Q3 financial statements for large accelerated filers	60 days after year end
MARCH 15	2023 Q3 financial statements for accelerated filers	75 days after year end
APRIL 1	2023 Q3 financial statements for all other filers	90 days after year end
MAY 8	2023 year-end financial statements for large accelerated filers and accelerated filers	129 days after year end
MAY 13	2023 year-end financial statements for all other filers	134 days after year end
AUGUST 7	2024 Q1 financial statements for large accelerated filers and accelerated filers	129 days after Q1 end
AUGUST 12	2024 Q1 financial statements for all other filers	134 days after Q1 end
NOVEMBER 6	2024 Q2 financial statements for large accelerated filers and accelerated filers	129 days after Q2 end
NOVEMBER 12	2024 Q2 financial statements for all other filers	134 days after Q2 end

FOREIGN PRIVATE ISSUERS (FPIs)

Special Accommodation for Gap Periods: Staleness dates and Form 10-Q deadlines do not always correspond, resulting in gap periods during which registration statements may not be filed or declared effective and proxy statements may not be mailed. The SEC staff typically accommodates repeat issuers that have timely filed for the last 12 months by making the staleness date the same as the 10-Q deadline. The SEC may require confirmation that the 10-Q will be timely filed after effectiveness or mailing and that there have been no material trends, events or transactions since the date of the latest balance sheet included in the filing that would materially affect an investor's understanding of the issuer's financial condition and results of operations.⁹

Generally, FPIs' audited financial statements go stale after 15 months, and interim financial statements (covering at least 6 months) go stale after 9 months, subject to the exceptions noted below.¹⁰

EXCEPTIONS

- The 15-month and 9-month periods are extended to 18 months and 12 months, respectively, for the following offerings: (1) exercises of outstanding rights granted pro rata to all existing security holders; (2) dividends or interest reinvestment plans; and (3) conversions of outstanding convertible securities or exercises of outstanding transferable warrants.
- In an initial public offering of an FPI not public in any jurisdiction, audited financial statements go stale after 12 months unless the FPI sufficiently represents to the SEC: (1) compliance is not required in any other jurisdiction and (2) it is impracticable or involves undue hardship.
- If financial information for an annual or interim period more current than otherwise required is made available in any jurisdiction, such information should be included. The new financial information does not need to be reconciled to US GAAP, but narrative explanations of the differences in accounting principles should be provided and material new reconciling items should be quantified; however, such requirements do not apply to issuers filing audited financial statements prepared under IFRS.

EDGAR HOURS OF OPERATION

EDGAR filings may be made from 6:00 a.m. to 10:00 p.m. Eastern Time on weekdays (excluding federal holidays). Filings submitted after 5:30 p.m. Eastern Time receive the next business day's filing date (except filings for Section 16, Form 144 (which is no longer accepted by paper filing), Schedule 14N and filings pursuant to Rule 462(b), which receive the actual date of filing). Beginning February 5, 2024, Schedule 13D and Schedule 13G filings will also receive the actual date of filing if filed before 10:00 p.m. Eastern Time.

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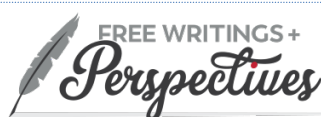
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Endnotes

- ¹ Dates reflect filing deadlines in light of weekends and federal holidays (Securities Exchange Act Rule 0-3(a)).
- ² Form 10-K is due 60 days, 75 days and 90 days after the fiscal year end for large accelerated filers, accelerated filers and all other filers, respectively. Form 10-Q is due 40 days after the fiscal quarter end for large accelerated and accelerated filers and 45 days after the fiscal quarter end for all other filers.
- ³ Initial filing and amendment deadlines apply to qualified institutional investors permitted to file a Schedule 13G, in lieu of a Schedule 13D, in reliance on Rule 13d-1(b) and investors holding beneficial ownership of more than 5% of a covered class, but who have not made an acquisition of beneficial ownership subject to Securities Exchange Act Section 13(d), such as investors who acquire all of their securities prior to the issuer registering the subject securities under the Securities Exchange Act. Passive investors permitted to file a Schedule 13G, in lieu of a Schedule 13D, in reliance on Rule 13d-1(c) have shorter deadlines. Investors can also have shorter deadlines if their beneficial ownership percentage exceeds 10% of the class. For more information, please see Mayer Brown's client alert available at <https://www.mayerbrown.com/-/media/files/perspectives-events/publications/2023/10/legal-update--sec-adopts-amendments-for-reporting-beneficial-ownership-on-schedules-13d-and-13g.pdf?rev=93136a25b61049e5980e7cc0d7dafc01>
- ⁴ Applies to Section 13(f) securities (generally, U.S. exchange-traded equity securities) held by an "institutional investment manager," broadly defined as "any person, other than a natural person, investing in or buying and selling securities for its own account, and any person exercising investment discretion with respect to the account of any other person" (Securities Exchange Act Section 13(f)(6)(A)).
- ⁵ Persons filing a Form 13F and exercising voting discretion over any security are now required to file a Form N-PX disclosing the person's voting decisions with respect to say-on-pay matters. The SEC's adopting release is available at <https://www.sec.gov/rules/final/2022/33-11131.pdf>. The requirements for Form N-PX for Registered Investment Companies is outside of the scope of this Legal Update.
- ⁶ Dates reflect staleness in light of weekends and federal holidays (Securities Act Rule 417).
- ⁷ Regulation S-X Rule 3-12.
- ⁸ Regulation S-X Rules 3-01(c) and 3-12(b).
- ⁹ SEC Division of Corporation Finance, Financial Reporting Manual (FRM) Section 1220.5, available at <https://www.sec.gov/divisions/corpfin/cffinancialreportingmanual.pdf>.
- ¹⁰ Regulation S-X Rule 3-12(f), Item 8 of Form 20-F and FRM Section 6220.

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