

February 22, 2023

## SEC Extends EDGAR Filing Hours for Form 144 Filings

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### **Form 144 Submitted by EDGAR Transmission on or Before 10:00 p.m., Eastern Time Will Be Deemed Filed the Same Business Day**

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On February 22, 2023, the Securities and Exchange Commission (the “SEC”) adopted an amendment to Regulation S-T (the “Amendment”) to extend the filing deadline for Form 144 filings from 5:30 p.m. to 10:00 p.m., Eastern time.<sup>1</sup> The Amendment, which takes effect on March 20, 2023, follows rule and form amendments which mandate the electronic filing on EDGAR of Form 144 for issuers subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended (“reporting issuers”).<sup>2</sup>

The electronic filing requirement takes effect on April 13, 2023. Non-reporting issuers will continue to be required to file Form 144 in paper format.

The Amendment aligns EDGAR filing hours with rules currently in effect for Forms 3, 4 and 5, which may be submitted on or before 10:00 p.m. to be deemed filed the same business day.

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ENDNOTES

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- <sup>1</sup> Extending Form 144 EDGAR Filing Hours, SEC Release Nos. 33-11159; 34-96959; 39-2548 (Feb. 22, 2023), *available at* <https://www.sec.gov/rules/final/2023/33-11159.pdf>.
- <sup>2</sup> Updating EDGAR Filing Requirements and Form 144 Filings, SEC Release No. 33-11070 and No. 34-95025 (June 2, 2022), *available at* <https://www.sec.gov/rules/final/2022/33-11070.pdf>. For more information, see Sullivan & Cromwell, SEC Adopts Amendments Requiring Electronic Filing of Certain Documents, Including “Glossy” Annual Reports, Forms 144 and Forms 6-K (June 8, 2022), *available at* <https://www.sullcrom.com/sc-publication-sec-mandates-new-electronic-filings>.

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