

## SEC Amends Filer Definitions; Provides SOX 404(b) Relief for Certain SRCs

Alert

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By Steve Quinlivan and Bryan Pitko

The SEC has [adopted amendments](#) to the accelerated and large accelerated filer definitions to exclude smaller reporting companies with annual revenues of less than \$100 million. As a result of the amendments, these smaller issuers will no longer be required to obtain an independent auditor's attestation of management's assessment of the effectiveness of internal control over financial reporting (ICFR).

The final rules add a check box to the cover pages of Forms 10-K, 20-F and 40-F to indicate whether an auditor attestation of ICFR is included in the filing.

The amendments also increase the transition thresholds for accelerated and large accelerated filers becoming non-accelerated filers from \$50 million to \$60 million, and for exiting large accelerated filer status from \$500 million to \$560 million. Further, the amendments add a revenue test to the transition thresholds for exiting from both accelerated and large accelerated filer status.

Read an expanded analysis of the SEC's final rules on Stinson's [Dodd-Frank blog](#).

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