

## SEC Revises Financial Statement Disclosure Requirements for Acquisitions and Dispositions

Written by John D. Hancock

June 11, 2020

The SEC recently amended its disclosure requirements for historical and pro forma financial statements arising from acquisitions and dispositions.<sup>[1]</sup> While the revisions are fairly technical, overall they should reduce disclosure burdens and make it easier for public companies to pursue these transactions. The revisions also provide a useful reminder that public companies must sometimes disclose financial information even for very small acquisitions and should therefore strive to obtain reliable financial statements in every acquisition.

The new rules generally take effect at the beginning of each public company's fiscal year commencing after December 31, 2020, but companies may comply early if they apply the new rules in full starting on the earlier date. Financial statements for transactions initially reported on Form 8-K before the applicable effective date will continue to be governed by the existing rules, even if the financial statements are filed after the effective date.

Read the full alert [here](#).

---

[1] This post does not address the specialized disclosure requirements for real estate operations, investment companies, business development companies or foreign issuers.

### RELATED INDUSTRIES

- [Life Sciences](#)
- [Technology](#)

### RELATED PRACTICES

- [Public Companies](#)
- [Mergers & Acquisitions](#)
- [Capital Markets](#)

---

This communication is intended for general information purposes and as a service to clients and friends of Foley Hoag LLP. This communication should not be construed as legal advice or a legal opinion on any specific facts or circumstances, and does not create an attorney-client relationship.

United States Treasury Regulations require us to disclose the following: Any tax advice included in this document was not intended or written to be used, and it cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code.

Attorney advertising. Prior results do not guarantee a similar outcome. © 2017 Foley Hoag LLP. All rights reserved.