

# Corporate Finance Alert

Skadden

## 2018 SEC Filing Deadlines for Companies With December 31, 2017 Fiscal Year End

10-K for Year Ended December 31, 2017		
March 1	Large Accelerated Filers	60 days after fiscal year end
March 16	Accelerated Filers	75 days after fiscal year end
April 2	Non-Accelerated Filers	90 days after fiscal year end*
April 30	Definitive proxy statement (or information statement) if Part III of Form 10-K incorporates information from proxy by reference	120 days after fiscal year end
Form 20-F for Year Ended December 31, 2017		
April 30	Form 20-F (foreign private issuers)	4 months after fiscal year end
10-Q for Quarter Ended March 31, 2018		
May 10	Large Accelerated and Accelerated Filers	40 days after fiscal quarter end
May 15	Non-Accelerated Filers	45 days after fiscal quarter end
10-Q for Quarter Ended June 30, 2018		
August 9	Large Accelerated and Accelerated Filers	40 days after fiscal quarter end
August 14	Non-Accelerated Filers	45 days after fiscal quarter end
10-Q for Quarter Ended September 30, 2018		
November 9	Large Accelerated and Accelerated Filers	40 days after fiscal quarter end
November 14	Non-Accelerated Filers	45 days after fiscal quarter end
Other Filing Deadlines		
Form 3	Within 10 days of becoming an officer, director or beneficial owner of more than 10 percent of a class of equity registered under the Securities Exchange Act of 1934, as amended (Exchange Act); however, if the issuer is registering equity for the first time, then by the effective date of the applicable registration statement.	
Form 4	2 business days after the transaction date.	
Form 5	45 days after fiscal year end (February 14).	
Schedule 13G	45 days after calendar year end (February 14).	
Schedule 13D	10 days after acquiring more than 5 percent beneficial ownership; amendments due promptly after material changes.	
Form 13F	45 days after calendar year end and after each of the first three quarter ends.	
Form 11-K	90 days after the plan's fiscal year end, provided that plans subject to ERISA may file the plan statements within 180 calendar days after the plan's fiscal year end.	

EDGAR filings may be made between 6:00 a.m. and 10:00 p.m. (ET) on weekdays (excluding holidays). Filings submitted after 5:30 p.m. receive the next business day's filing date (except Section 16 filings and Rule 462(b) registration statements, which receive the actual filing date).

\* Reflects deadline in light of weekends and holidays. When the filing date falls on a weekend or holiday, the deadline is extended to the next business day. See Exchange Act Rule 0-3(a).

January							February						
Su	M	T	W	Th	F	S	Su	M	T	W	Th	F	S
	1	2	3	4	5	6					1	2	3
7	8	9	10	11	12	13	4	5	6	7	8	9	10
14	15	16	17	18	19	20	11	12	13	14	15	16	17
21	22	23	24	25	26	27	18	19	20	21	22	23	24
28	29	30	31				25	26	27	28			
March							April						
Su	M	T	W	Th	F	S	Su	M	T	W	Th	F	S
				1	2	3	1	2	3	4	5	6	7
4	5	6	7	8	9	10	8	9	10	11	12	13	14
11	12	13	14	15	16	17	15	16	17	18	19	20	21
18	19	20	21	22	23	24	22	23	24	25	26	27	28
25	26	27	28	29	30	31	29	30					
May							June						
Su	M	T	W	Th	F	S	Su	M	T	W	Th	F	S
		1	2	3	4	5					1	2	
6	7	8	9	10	11	12	3	4	5	6	7	8	9
13	14	15	16	17	18	19	10	11	12	13	14	15	16
20	21	22	23	24	25	26	17	18	19	20	21	22	23
27	28	29	30	31			24	25	26	27	28	29	30
July							August						
Su	M	T	W	Th	F	S	Su	M	T	W	Th	F	S
1	2	3	4	5	6	7			1	2	3	4	
8	9	10	11	12	13	14	5	6	7	8	9	10	11
15	16	17	18	19	20	21	12	13	14	15	16	17	18
22	23	24	25	26	27	28	19	20	21	22	23	24	25
29	30	31					26	27	28	29	30	31	
September							October						
Su	M	T	W	Th	F	S	Su	M	T	W	Th	F	S
						1		1	2	3	4	5	6
2	3	4	5	6	7	8	7	8	9	10	11	12	13
9	10	11	12	13	14	15	14	15	16	17	18	19	20
16	17	18	19	20	21	22	21	22	23	24	25	26	27
23	24	25	26	27	28	29	28	29	30	31			
30													
November							December						
Su	M	T	W	Th	F	S	Su	M	T	W	Th	F	S
				1	2	3							1
4	5	6	7	8	9	10	2	3	4	5	6	7	8
11	12	13	14	15	16	17	9	10	11	12	13	14	15
18	19	20	21	22	23	24	16	17	18	19	20	21	22
25	26	27	28	29	30		23	24	25	26	27	28	29
							30	31					

- SEC Closed
- Large Accelerated Filer Due Date
- Accelerated Filer Due Date
- Non-Accelerated Filer Due Date
- Foreign Private Issuer 20-F Due Date
- Proxy Statement Due Date

# Corporate Finance Alert

## 2018 Financial Statement ‘Staleness’ Dates for Calendar Year End Companies

‘Staleness’ Date <sup>1</sup> (last date financials may be used)	Financial Statement	
February 14	2017 Q3 financial statements for initial public offerings, Delinquent Filers and Loss Corporations <sup>2</sup>	45 days after year end
March 1	2017 Q3 financial statements for Large Accelerated Filers <sup>3</sup>	60 days after year end
March 16	2017 Q3 financial statements for Accelerated Filers <sup>3</sup>	75 days after year end
April 2	2017 Q3 financial statements for all other filers	90 days after year end <sup>4</sup>
May 9	2017 year end financial statements for Large Accelerated Filers and Accelerated Filers	129 days after year end
May 14	2017 year end financial statements for all other filers	134 days after year end
August 7	2018 Q1 financial statements for Large Accelerated Filers and Accelerated Filers	129 days after Q1 end
August 13	2018 Q1 financial statements for all other filers	134 days after Q1 end <sup>4</sup>
November 6	2018 Q2 financial statements for Large Accelerated Filers and Accelerated Filers	129 days after Q2 end
November 13	2018 Q2 financial statements for all other filers	134 days after Q2 end <sup>4</sup>

### Practice Note Regarding Omission of Certain Financial Statements

Pursuant to statutory mandate under the FAST Act and SEC Staff guidance issued on June 29, 2017 and August 17, 2017, emerging growth companies (EGCs) and non-EGCs conducting IPOs, follow-on offerings within one year of the company’s IPO and initial registrations under the Exchange Act are permitted to omit annual and interim financials and the related MD&A disclosure that they reasonably believe will not be required to be presented separately at the time they launch their public offering, in the case of EGCs, and file publicly, in the case of non-EGCs and any issuer conducting an initial Exchange Act registration. See our [July 5, 2017](#) and [August 22, 2017](#) client alerts.

### Practice Note for Foreign Private Issuers (FPIs)

Generally, FPIs may use audited financial statements that are up to 15 months old at the time of effectiveness, except in certain instances. For example, in an IPO by an FPI that is not already listed in another jurisdiction, the audited financial statements may not be older than 12 months at the time of filing and at the time of effectiveness unless the FPI is able to represent adequately to the SEC that it is not required to “comply with this requirement in any other jurisdiction outside the United States and that complying with the requirement is impracticable or involves undue hardship.” For a registration statement that becomes effective more than nine months after the end of the last audited fiscal year, unaudited interim financial statements covering at least the first six months of the fiscal year (or more current financials, if published) are required.

### Special Accommodation for Gap Periods

Staleness dates do not always align with Exchange Act reporting deadlines, resulting in a gap during which a registration statement may not be filed or declared effective. However, the SEC typically allows for the filing or effectiveness of a registration statement during gap periods for issuers that have timely filed all Exchange Act reports in the last 12 months, making the staleness date the same as the Exchange Act reporting deadline. As a condition, the SEC may require confirmation that the quarterly report will be timely filed and that there have been no material trends, events or transactions that arose after 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. See “Division of Corporation Finance Financial Reporting Manual,” Section 1220.<sup>5</sup>

1 See Reg S-X Rule 3-12. Based on December 31, 2017 fiscal year end.

2 A “Delinquent Filer” means a registrant that files annual, quarterly and other reports pursuant to Section 13 or 15(d) of the Exchange Act, but all reports due have not been filed.

A “Loss Corporation” does not expect to report positive income after taxes but before extraordinary items and the cumulative effect of a change in accounting principle for the most recently ended fiscal year and did not do so for at least one of the two prior fiscal years.

3 Assumes that the filer is not a Delinquent Filer or Loss Corporation.

A “Large Accelerated Filer” is an issuer that (a) has an aggregate worldwide market value of voting and non-voting equity held by non-affiliates of \$700 million or more (as of the last business day of the issuer’s most recently completed second fiscal quarter); (b) has been subject to the requirements of Section 13(a) or 15(d) of the Exchange Act, and Rider A for at least 12 calendar months; (c) has filed at least one annual report pursuant to Section 13(a) or 15(d) of the Exchange Act; and (d) is ineligible to use the requirements for smaller reporting companies for its annual and quarterly reports.

Generally, an “Accelerated Filer” is an issuer that meets the requirements above, except the market value criterion is \$75 million or more, but less than \$700 million.

If an issuer no longer qualifies for its particular status (less than \$500 million and more than \$50 million for

Large Accelerated Filers and less than \$50 million for Accelerated Filers, calculated as of the last business day of the issuer’s most recently completed second fiscal quarter), it will nevertheless remain in its existing status until the end of that fiscal year. See Exchange Act Rule 12b-2.

4 If the regulatory staleness date falls on a weekend or holiday, the staleness date is extended to the next business day. See Rule 417 of the Securities Act of 1933, as amended.

5 Instruction 2 to Item 8 of Form 20-F provides an extension of the staleness dates for foreign private issuers in connection with certain types of offerings to eliminate the gap period for issuers that only file financial statements semi-annually.

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